

# The Oaks at Shady Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2021



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 6/30/2021

(In Whole Numbers)

|   | General Fund   | Debt Service<br>- Series 2015 | Capital<br>Project -<br>Series 2015 | General<br>Fixed Assets<br>Account<br>Group | General<br>Long-Term<br>Debt | Total             |
|---|----------------|-------------------------------|-------------------------------------|---|------------------------------|-------------------|
| <b>Assets</b>   |                |                               |                                     |   |                              |                   |
| Cash-Operating Account                                  | 257,795        | 0                             | 0                                   | 0   | 0                            | 257,795           |
| Cash - Revenue - Series 2015 #7000                      | 0              | 336,345                       | 0                                   | 0   | 0                            | 336,345           |
| Cash - Reserve - Series 2015 #7004                      | 0              | 110,515                       | 0                                   | 0   | 0                            | 110,515           |
| Cash - Interest - Series 2015 #7002                     | 0              | 83                            | 0                                   | 0   | 0                            | 83                |
| Cash - Principal - Series 2015 #7001                    | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Cash - Sinking Fund - Series 2015<br>#7005              | 0              | 13                            | 0                                   | 0   | 0                            | 13                |
| Cash - Acq/Construction Gen Fund -<br>Series 2015 #7010 | 0              | 0                             | 498                                 | 0   | 0                            | 498               |
| Accounts Receivable - Other                             | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Due From Developer                                      | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Assessments Receivable - Tax Roll                       | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Due From General Fund                                   | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Prepaid Expense   | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Prepaid General Liability Insurance                     | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Prepaid Public Officials Insurance                      | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Prepaid Trustee Fees                                    | 3,750          | 0                             | 0                                   | 0   | 0                            | 3,750             |
| Prepaid Property Insurance                              | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Deposits  | 6,865          | 0                             | 0                                   | 0   | 0                            | 6,865             |
| Construction Work In Progress                           | 0              | 0                             | 0                                   | 5,823,191                                   | 0                            | 5,823,191         |
| Amount Available-Debt Service                           | 0              | 0                             | 0                                   | 0   | 415,384                      | 415,384           |
| Amount To Be Provided-Debt Service                      | 0              | 0                             | 0                                   | 0   | 5,584,616                    | 5,584,616         |
| Other   | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| <b>Total Assets</b>                                     | <b>268,410</b> | <b>446,956</b>                | <b>498</b>                          | <b>5,823,191</b>                            | <b>6,000,000</b>             | <b>12,539,055</b> |
| <b>Liabilities</b>                                      |                |                               |                                     |   |                              |                   |
| Accounts Payable  | 5,117          | 0                             | 0                                   | 0   | 0                            | 5,117             |
| Due To Debt Service Fund                                | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Accrued Expenses Payable                                | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Due to Developer  | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| Revenue Bond Payable - Series 2015                      | 0              | 0                             | 0                                   | 0   | 6,000,000                    | 6,000,000         |
| Other   | 0              | 0                             | 0                                   | 0   | 0                            | 0                 |
| <b>Total Liabilities</b>                                | <b>5,117</b>   | <b>0</b>                      | <b>0</b>                            | <b>0</b>                                    | <b>6,000,000</b>             | <b>6,005,117</b>  |

# The Oaks at Shady Creek CDD

## Balance Sheet

As of 6/30/2021

(In Whole Numbers)

|                                    | General Fund | Debt Service<br>- Series 2015 | Capital<br>Project -<br>Series 2015 | General<br>Fixed Assets<br>Account<br>Group | General<br>Long-Term<br>Debt | Total      |
|------------------------------------|--------------|-------------------------------|-------------------------------------|---|------------------------------|------------|
|                                    |              |                               |                                     |   |                              |            |
| Fund Equity & Other Credits        |              |                               |                                     |   |                              |            |
| Fund Balance-All Other Reserves    | 0            | 434,900                       | 498                                 | 0   | 0                            | 435,398    |
| Fund Balance-Unreserved            | 168,071      | 0                             | 0                                   | 0   | 0                            | 168,071    |
| Retained Earnings-Unreserved       | 0            | 0                             | 0                                   | 0   | 0                            | 0          |
| Investment In General Fixed Assets | 0            | 0                             | 0                                   | 5,823,191                                   | 0                            | 5,823,191  |
| Other                              | 95,222       | 12,056                        | 0                                   | 0   | 0                            | 107,278    |
| Total Fund Equity & Other Credits  | 263,293      | 446,956                       | 498                                 | 5,823,191                                   | 0                            | 6,533,937  |
| Total Liabilities & Fund Equity    | 268,410      | 446,956                       | 498                                 | 5,823,191                                   | 6,000,000                    | 12,539,055 |

# The Oaks at Shady Creek CDD

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2020 Through 6/30/2021  
(In Whole Numbers)

|  | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|--|----------------------------|--------------------------|--|--|
| <b>Revenues</b>                                |                            |                          |  |  |
| Special Assessments - Service Charges          |                            |                          |  |  |
| Operations & Maintenance Assmts-Tax Roll       | 253,110                    | 253,616                  | 505                                    | 0 %  |
| Interest Earnings                              |                            |                          |  |  |
| Interest Earnings                              | <u>0</u>                   | <u>259</u>               | <u>259</u>                             | <u>0 %</u>   |
| <b>Total Revenues</b>                          | <u>253,110</u>             | <u>253,874</u>           | <u>764</u>                             | <u>0 %</u>   |
| <b>Expenditures</b>                            |                            |                          |  |  |
| Legislative                                    |                            |                          |  |  |
| Supervisor Fees                                | 12,000                     | 8,800                    | 3,200                                  | 27 %   |
| Financial & Administrative                     |                            |                          |  |  |
| District Manager                               | 33,750                     | 25,313                   | 8,438                                  | 25 %   |
| District Engineer                              | 4,000                      | 590                      | 3,410                                  | 85 %   |
| Disclosure Report                              | 4,200                      | 4,200                    | 0                                      | 0 %  |
| Trustees Fees                                  | 5,000                      | 3,750                    | 1,250                                  | 26 %   |
| Auditing Services                              | 4,500                      | 1,000                    | 3,500                                  | 78 %   |
| Arbitrage Rebate Calculation                   | 0                          | 3,900                    | (3,900)                                | 0 %  |
| Postage, Phone, Faxes, Copies                  | 2,000                      | 270                      | 1,730                                  | 87 %   |
| Public Officials Insurance                     | 2,200                      | 2,153                    | 47                                     | 2 %  |
| Legal Advertising                              | 2,500                      | 1,114                    | 1,386                                  | 55 %   |
| Bank Fees                                      | 250                        | 0                        | 250                                    | 100 %  |
| Dues, Licenses & Fees                          | 200                        | 175                      | 25                                     | 13 %   |
| Miscellaneous Fees                             | 100                        | 0                        | 100                                    | 100 %  |
| Office Supplies                                | 250                        | 104                      | 146                                    | 58 %   |
| Website Administration                         | 1,500                      | 1,125                    | 375                                    | 25 %   |
| ADA Website Compliance                         | 1,800                      | 1,100                    | 700                                    | 39 %   |
| Legal Counsel                                  |                            |                          |  |  |
| District Counsel                               | 5,000                      | 4,823                    | 177                                    | 4 %  |
| Electric Utility Services                      |                            |                          |  |  |
| Electric Utility Services                      | 62,000                     | 38,000                   | 24,000                                 | 39 %   |
| Water-Sewer Combination Services               |                            |                          |  |  |
| Water Utility Services                         | 5,000                      | 2,687                    | 2,313                                  | 46 %   |
| Other Physical Environment                     |                            |                          |  |  |
| Waterway Management Program                    | 4,625                      | 3,919                    | 706                                    | 15 %   |
| Property & Casualty Insurance                  | 5,000                      | 5,190                    | (190)                                  | (4)%   |
| Entry & Walls Maintenance                      | 5,000                      | 2,002                    | 2,998                                  | 60 %   |
| Landscape Maintenance - Contract               | 55,200                     | 36,800                   | 18,400                                 | 33 %   |
| Landscape Maintenance - Other                  | 7,000                      | 5,378                    | 1,622                                  | 23 %   |
| Plant Replacement Program                      | 10,000                     | 0                        | 10,000                                 | 100 %  |
| Irrigation Maintenance                         | 5,000                      | 3,760                    | 1,240                                  | 25 %   |
| Community Events                               | 1,300                      | 0                        | 1,300                                  | 100 %  |
| Capital Reserve                                | <u>13,735</u>              | <u>2,500</u>             | <u>11,235</u>                          | <u>82 %</u>  |
| <b>Total Expenditures</b>                      | <u>253,110</u>             | <u>158,652</u>           | <u>94,458</u>                          | <u>37 %</u>  |
| Excess Revenues Over (Under) Expenses          | <u>0</u>                   | <u>95,222</u>            | <u>95,222</u>                          | <u>0 %</u>   |
| <b>Fund Balance, Beginning of Period</b>       |                            |                          |  |  |
| Fund Balance-Unreserved                        | <u>0</u>                   | <u>168,071</u>           | <u>168,071</u>                         | <u>0 %</u>   |
| <b>Total Fund Balance, Beginning of Period</b> | <u>0</u>                   | <u>168,071</u>           | <u>168,071</u>                         | <u>0 %</u>   |
| <b>Fund Balance, End of Period</b>             | <u>0</u>                   | <u>263,293</u>           | <u>263,293</u>                         | <u>0 %</u>   |

# The Oaks at Shady Creek CDD

## Statement of Revenues and Expenditures

203 - Debt Service - Series 2015  
 From 10/1/2020 Through 6/30/2021  
 (In Whole Numbers)

|  | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|--|----------------------------|--------------------------|--|--|
| Revenues                                   |                            |                          |  |  |
| Special Assessments - Capital Improvements |                            |                          |  |  |
| Debt Service Assmts - Tax Roll             | 420,431                    | 429,729                  | 9,298                                  | 2 %  |
| Interest Earnings                          |                            |                          |  |  |
| Interest Earnings                          | <u>0</u>                   | <u>33</u>                | <u>33</u>                              | <u>0 %</u>   |
| Total Revenues                             | <u>420,431</u>             | <u>429,762</u>           | <u>9,331</u>                           | <u>2 %</u>   |
| Expenditures                               |                            |                          |  |  |
| Debt Service Payments                      |                            |                          |  |  |
| Interest-Series 2015                       | 285,431                    | 287,706                  | (2,275)                                | (1)%   |
| Principal-Series 2015                      | <u>135,000</u>             | <u>130,000</u>           | <u>5,000</u>                           | <u>4 %</u>   |
| Total Expenditures                         | <u>420,431</u>             | <u>417,706</u>           | <u>2,725</u>                           | <u>1 %</u>   |
| Excess Revenues Over (Under) Expenses      | <u>0</u>                   | <u>12,056</u>            | <u>12,056</u>                          | <u>0 %</u>   |
| Fund Balance, Beginning of Period          |                            |                          |  |  |
| Fund Balance-All Other Reserves            | <u>0</u>                   | <u>434,900</u>           | <u>434,900</u>                         | <u>0 %</u>   |
| Total Fund Balance, Beginning of Period    | <u>0</u>                   | <u>434,900</u>           | <u>434,900</u>                         | <u>0 %</u>   |
| Fund Balance, End of Period                | <u><u>0</u></u>            | <u><u>446,956</u></u>    | <u><u>446,956</u></u>                  | <u><u>0 %</u></u>                                  |

# The Oaks at Shady Creek CDD

## Statement of Revenues and Expenditures

303 - Capital Project - Series 2015  
 From 10/1/2020 Through 6/30/2021  
 (In Whole Numbers)

|   | Total Budget -<br>Original | Current Period<br>Actual | Total Budget<br>Variance -<br>Original | Percent Total<br>Budget<br>Remaining -<br>Original |
|---|----------------------------|--------------------------|--|--|
| Revenues                                |                            |                          |  |  |
| Interest Earnings                       |                            |                          |  |  |
| Interest Earnings                       | 0                          | 0                        | 0                                      | 0 %  |
| Total Revenues                          | 0                          | 0                        | 0                                      | 0 %  |
| Excess Revenues Over (Under) Expenses   | 0                          | 0                        | 0                                      | 0 %  |
| Fund Balance, Beginning of Period       |                            |                          |  |  |
| Fund Balance-All Other Reserves         | 0                          | 498                      | 498                                    | 0 %  |
| Total Fund Balance, Beginning of Period | 0                          | 498                      | 498                                    | 0 %  |
| Fund Balance, End of Period             | 0                          | 498                      | 498                                    | 0 %  |

The Oaks at Shady Creek CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/2021  
Reconciliation Date: 6/30/2021  
Status: Locked

|                                  |                    |
|----------------------------------|--------------------|
| Bank Balance                     | 260,918.69         |
| Less Outstanding Checks/Vouchers | 3,123.50           |
| 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          | 257,795.19         |
| Balance Per Books                | <u>257,795.19</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: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u>      | <u>Document Date</u> | <u>Document Description</u>         | <u>Document Amount</u> | <u>Payee</u>                |
|-----------------------------|----------------------|-------------------------------------|------------------------|-----------------------------|
| 1803                        | 6/15/2021            | Series 2015 FY21 Tax Dist ID<br>531 | 2,523.50               | The Oaks at Shady Creek CDD |
| 1805                        | 6/24/2021            | System Generated<br>Check/Voucher   | 200.00                 | Gill W. Hammond             |
| 1806                        | 6/24/2021            | System Generated<br>Check/Voucher   | 200.00                 | John Frank Bentley          |
| 1809                        | 6/24/2021            | System Generated<br>Check/Voucher   | 200.00                 | Timothy Wersinger           |
| Outstanding Checks/Vouchers |                      |                                     | <u>3,123.50</u>        |                             |



The Oaks at Shady Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u>  | <u>Document Date</u> | <u>Document Description</u>    | <u>Document Amount</u> | <u>Payee</u>                      |
|-------------------------|----------------------|--------------------------------|------------------------|-----------------------------------|
| 1783                    | 4/22/2021            | System Generated Check/Voucher | 200.00                 | Timothy Wersinger                 |
| 1790                    | 6/1/2021             | System Generated Check/Voucher | 210.34                 | BOCC                              |
| 1791                    | 6/1/2021             | System Generated Check/Voucher | 200.00                 | Gill W. Hammond                   |
| 1792                    | 6/1/2021             | System Generated Check/Voucher | 200.00                 | John Frank Bentley                |
| 1793                    | 6/1/2021             | System Generated Check/Voucher | 2,945.18               | Meritus Districts                 |
| 1794                    | 6/1/2021             | System Generated Check/Voucher | 200.00                 | Michelle J. LeBeau-Elrod          |
| 1795                    | 6/1/2021             | System Generated Check/Voucher | 200.00                 | Robin M. Lush                     |
| 1796                    | 6/1/2021             | System Generated Check/Voucher | 4,497.87               | TECO                              |
| 1797                    | 6/1/2021             | System Generated Check/Voucher | 200.00                 | Timothy Wersinger                 |
| 1798                    | 6/1/2021             | System Generated Check/Voucher | 5,000.00               | Wells Fargo Bank                  |
| 1799                    | 6/3/2021             | System Generated Check/Voucher | 1,000.00               | Grau and Associates               |
| 1800                    | 6/3/2021             | System Generated Check/Voucher | 172.25                 | POOP 911                          |
| 1801                    | 6/3/2021             | System Generated Check/Voucher | 290.00                 | Steadfast Environmental, LLC      |
| 1802                    | 6/3/2021             | System Generated Check/Voucher | 582.00                 | Straley Robin Vericker            |
| 1804                    | 6/17/2021            | System Generated Check/Voucher | 4,600.00               | Millenium Lawn and Landscape Inc. |
| 1807                    | 6/24/2021            | System Generated Check/Voucher | 200.00                 | Michelle J. LeBeau-Elrod          |
| 1808                    | 6/24/2021            | System Generated Check/Voucher | 200.00                 | Robin M. Lush                     |
| Cleared Checks/Vouchers |                      |                                | <u>20,897.64</u>       |                                   |

The Oaks at Shady Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/2021  
Reconciliation Date: 6/30/2021  
Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|-----------------------------|------------------------|-----------------------|
| CR257                  | 6/15/2021            | Tax Distribution - 06.15.21 | 4,012.81               |                       |
| CR258                  | 6/30/2021            | June Bank Interest          | <u>2.17</u>            |                       |
| Cleared Deposits       |                      |                             | <u>4,014.98</u>        |                       |

The Oaks at Shady Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/2021  
Reconciliation Date: 6/30/2021  
Status: Locked

Cleared Other Cash Items

| <u>Document Number</u>   | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> |
|--------------------------|----------------------|-----------------------------|------------------------|
| 001                      | 9/30/2020            | Year End Adjustments        | <u>0.00</u>            |
| Cleared Other Cash Items |                      |                             | <u>0.00</u>            |