

Southern Hills Plantation II Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775
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Southern Hills Plantation II Community Development District

Balance Sheet

As of 5/31/2020
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Assets						
Cash Account Suntrust #8371	9,184	0	0	0	0	9,184
Investment - Revenue 2004 (412)	0	229,950	0	0	0	229,950
Investment - Prepayment 2004 (449)	0	5,235	0	0	0	5,235
Investment - Reserve 2004 (458)	0	2,521	0	0	0	2,521
Investment - Construction 2004 (467)	0	0	2,322	0	0	2,322
Investment - Deferred Cost 2004 (797)	0	0	17	0	0	17
Accounts Receivable - Other	0	0	0	0	0	0
Assessments Receivable-Tax Roll	40,969	98,082	0	0	0	139,051
Assessments Receivable-Off Roll	458,633	513,469	0	0	0	972,102
Assessments Receivable - Tax Roll	0	0	0	0	0	0
Allowance for Uncollectable Receivables	(499,602)	(611,551)	0	0	0	(1,111,152)
Due From General Fund	0	104,566	0	0	0	104,566
Investments--SBA	152	0	0	0	0	152
Prepaid Expenses	0	0	0	0	0	0
Prepaid Insurance-Gen Liab	0	0	0	0	0	0
Prepaid Insurance-Professional Liability	0	0	0	0	0	0
Deposits	1,830	0	0	0	0	1,830
Improvements Other Than Buildings	0	0	0	3,386,703	0	3,386,703
Amount Available-Debt Service	0	0	0	0	274,165	274,165
Amount To Be Provided-Debt Service	0	0	0	0	2,705,835	2,705,835
Other	0	0	0	0	0	0
Total Assets	11,167	342,272	2,340	3,386,703	2,980,000	6,722,482
Liabilities						
Accounts Payable	13,196	0	0	0	0	13,196
Accounts Payable Other	600	0	0	0	0	600
Due To Debt Service Fund	104,566	0	0	0	0	104,566
Accrued Expenses Payable	0	0	0	0	0	0
Long Term Payable- SHPI CDD	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	0	0	0	0
Revenue Bonds Payable-Series 2004	0	0	0	0	2,980,000	2,980,000
Other	0	0	0	0	0	0
Total Liabilities	118,362	0	0	0	2,980,000	3,098,362
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	0	(1,775,891)	2,318	0	0	(1,773,573)
Fund Balance-Unreserved	(168,566)	0	0	0	0	(168,566)
Investment In General Fixed Assets	0	0	0	3,386,703	0	3,386,703
Other	61,371	67,536	21	0	0	128,928
Total Fund Equity & Other Credits	(107,195)	(1,708,355)	2,340	3,386,703	0	1,573,493

Southern Hills Plantation II Community Development District

Balance Sheet

As of 5/31/2020

(In Whole Numbers)

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>General Fixed Assets Account Group</u>	<u>General Long-Term Debt Account Group</u>	<u>Total</u>
Total Liabilities & Fund Equity	<u><u>11,167</u></u>	<u><u>(1,708,355)</u></u>	<u><u>2,340</u></u>	<u><u>3,386,703</u></u>	<u><u>2,980,000</u></u>	<u><u>4,671,855</u></u>

Southern Hills Plantation II Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 5/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	83,895	93,072	9,177	10.93%
Off Roll	136,000	0	(136,000)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous Revenue	0	5,212	5,212	0.00%
Total Revenues	219,895	98,288	(121,607)	(55.30)%
Expenditures				
Legislative				
Supervisor Fees	1,600	0	1,600	100.00%
Financial & Administrative				
District Management	12,000	8,000	4,000	33.33%
District Engineer	2,500	0	2,500	100.00%
Disclosure Report	5,000	5,000	0	0.00%
Trustees Fees	3,500	0	3,500	100.00%
Auditing Services	5,000	0	5,000	100.00%
Arbitrage Rebate Calculation	650	0	650	100.00%
Postage, Phone, Faxes, Copies	0	2	(2)	0.00%
Public Officials Liability Insurance	3,774	2,470	1,304	34.55%
Legal Advertising	500	895	(395)	(79.08)%
Bank Fees	310	0	310	100.00%
Dues, Licenses & Fees	175	175	0	0.00%
Website Development/Maintenance	900	2,100	(1,200)	(133.33)%
Legal Counsel				
District Counsel	15,000	141	14,859	99.06%
Foreclosure Expenses	125,000	29,739	95,261	76.20%
Electric Utility Services				
Street Lights	16,525	0	16,525	100.00%
Stormwater Control				
Aquatic Contract	904	0	904	100.00%
Other Physical Environment				
General Liability Insurance	549	2,298	(1,749)	(318.57)%
Entry & Walls Maintenance	600	0	600	100.00%
Landscape Maintenance	16,908	0	16,908	100.00%
Irrigation Repairs & Maintenance	3,500	0	3,500	100.00%
Landscape Replacement Plants, Trees, Mulch	5,000	0	5,000	100.00%
Total Expenditures	219,895	50,820	169,075	76.89%
Other Financing Sources				
Interfund Transfer	0	13,903	13,903	0.00%
Excess of Revenue Over(Under) Expenditures	0	61,371	61,371	0.00%
Fund Balance, Beginning of Period	0	(168,566)	(168,566)	0.00%
Fund Balance, End of Period	0	(107,195)	(423,704)	0.00%

Southern Hills Plantation II Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,598	1,598	0.00%
Special Assessments				
Tax Roll	256,250	69,315	(186,935)	(72.95)%
Other Miscellaneous Revenues				
Miscellaneous Revenue	<u>0</u>	<u>38,043</u>	<u>38,043</u>	<u>0.00%</u>
Total Revenues	<u>256,250</u>	<u>108,957</u>	<u>(147,293)</u>	<u>(57.48)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	10,549	(10,549)	0.00%
Legal Counsel				
District Counsel	0	16,969	(16,969)	0.00%
Debt Service				
Interest	146,250	0	146,250	100.00%
Principal	<u>110,000</u>	<u>0</u>	<u>110,000</u>	<u>100.00%</u>
Total Expenditures	<u>256,250</u>	<u>27,518</u>	<u>228,732</u>	<u>89.26%</u>
Other Financing Sources				
Interfund Transfer	0	(13,903)	(13,903)	0.00%
Excess of Revenue Over(Under) Expenditures	<u>0</u>	<u>67,536</u>	<u>67,536</u>	<u>0.00%</u>
Fund Balance, Beginning of Period				
	0	(1,775,891)	(1,775,891)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(1,708,355)</u></u>	<u><u>(1,708,355)</u></u>	<u><u>0.00%</u></u>

Southern Hills Plantation II Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund
From 10/1/2019 Through 5/31/2020
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Excess of Revenue Over(Under) Expenditures	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	2,318	2,318	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,340</u>	<u>2,340</u>	<u>0.00%</u>

Southern Hills Plantation II Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10102 Cash Account Suntrust #8371
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	52,378.30
Less Outstanding Checks/Vouchers	43,193.89
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	9,184.41
Balance Per Books	<u>9,184.41</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Southern Hills Plantation II Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash Account Suntrust #8371
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1376	5/14/2020	Series 2004 FY20 Tax Dist ID 19-109	22,239.65	Southern Hills Plantation II CDD
1375	5/15/2020	Series 2004 FY20 Tax Dist ID 19-207	20,954.24	Southern Hills Plantation II CDD
Outstanding Checks/Vouchers			43,193.89	

Southern Hills Plantation II Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash Account Suntrust #8371
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1372	4/23/2020	Series 2004 FY20 Tax Dist ID 19-108	729.35	Southern Hills Plantation II CDD
1374	5/15/2020	System Generated Check/Voucher	0.00	Southern Hills I
APC128	5/29/2020	Settlement Agreement - 05.29.20	70,000.00	Clark & Albaugh, LLP
Cleared Checks/Vouchers			70,729.35	

Southern Hills Plantation II Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10102 Cash Account Suntrust #8371
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	33518	5/12/2020	Tax Distribution - 05.12.20	49,090.28
	33535	5/12/2020	Tax Distribution - 05.12.20	52,101.66
	CR320-1	5/31/2020	Interest	<u>0.86</u>
Cleared Deposits				<u>101,192.80</u>