



**SOUTH BAY
COMMUNITY DEVELOPMENT
DISTRICT**

**HILLSBOROUGH COUNTY
REGULAR BOARD MEETING
FEBRUARY 2, 2018
1:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.sbaycdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
536 Bahia Beach Boulevard,
Building B First Floor
Ruskin, FL 33570
REGULAR BOARD MEETING
February 2, 2018
1:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Approval of Minutes
 - 1. January 12, 2018 Regular Board Meeting.....Page 2
- F. Reports
 - 1. Financial Report.....Page 7
 - 2. Legal Report
 - a. Update on AC Environmental
 - b. Update on Antigua Cove Seawall Repair, Construction Management and Funding Agreement
 - c. Discussion Regarding Hillsborough County Sign Ordinance Requirements
 - d. Update on Status of License Agreement for Well
 - e. Consider Approval of Abeyance Agreement
 - 3. Manager’s Report
 - a. Consider Appointment of Board Member to Work with Reserve Advisors
 - 4. Chairman’s Report
 - 5. POA Report
 - a. Consider Approval of New Street Sign Agreement
 - b. Update on Parking Lot Paving
 - 6. Bond Holder’s Report
 - 7. Landowner’s Report
 - a. Update on Force Main
- G. Old Business
 - 1. Joint Discussion with Little Harbor Development on Marina Issues
- H. New Business
 - 1. Consider Approval of POA as Signatory on behalf of CDD for Sign Applications
 - 2. Discussion Regarding Management of North & South Restaurant Parking Lots
- I. Administrative Matters
- J. Comments by the Public for Matters not on the Agenda
- K. Board Members Comments
- L. Adjourn

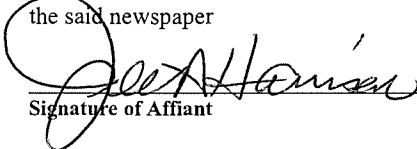
Tampa Bay Times

Published Daily


STATE OF FLORIDA }
COUNTY OF Hillsborough County } ss

Before the undersigned authority personally appeared **Jill Harrison** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: SBay FY 2017/2018** was published in **Tampa Bay Times: 9/20/17**. in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

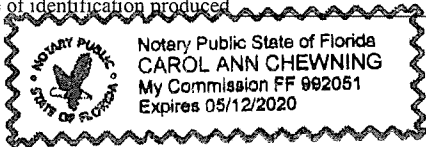

Signature of Affiant

Sworn to and subscribed before me this 09/20/2017.


Signature of Notary Public

Personally known or produced identification

Type of identification produced



SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2017/2018 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the South Bay Community Development District will hold Regular Meetings in the Conference Room at Harborside Suites located at 536 Bahia Beach Boulevard, Building B, First Floor, Ruskin, Florida 33570, at 1:00 p.m. on the following dates

- October 6, 2017
- November 3, 2017
- December 1, 2017
- January 12, 2018
- February 2, 2018
- March 2, 2018
- April 6, 2018
- May 4, 2018
- June 1, 2018
- July 13, 2018
- August 3, 2018
- September 7, 2018

The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT

www.southbaycdd.org

(528007) 9/20/2017

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
 REGULAR BOARD MEETING
 JANUARY 12, 2018

A. CALL TO ORDER

The January 12, 2018, Regular Board Meeting of the South Bay Community Development District was called to order at 1:00 p.m. in the Conference Room of Harborside Suites located at 536 Bahia Beach Boulevard, Building B, First Floor, Ruskin, Florida 33570.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in *The Tampa Tribune* on September 20, 2017, as part of the District's Fiscal Year 2017/2018 Regular Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

It was determined that the following Supervisors constituted a quorum and was in order for the meeting to commence:

Chairman	W. Thomas Grimm	Present
Vice Chairman	Brett Vogeler	Present
Supervisor	Brady Lefere	Present
Supervisor	Leah Popelka	Present
Supervisor	Robert McCarthy	Present

The following staff were in attendance:

District Manager	Kathleen Dailey	Special District Services, Inc.
General Counsel	David Smith	Gray-Robinson

Also present were the following:

Michael Brooks	Lennar Attorney
Gary Queen & James Leckie	Little Harbor Development
Nancy Bryant	Harborside Suites Management
Tara Brown	Southshore Hospitality
Glenn Patton	POA President
Parker Hirons	Lennar

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 12, 2018

E. APPROVAL OF MINUTES

1. December 1, 2017, Regular Board Meeting

The December 1, 2017, Regular Board Meeting minutes were presented for approval. Mr. Lefere noted that his last name was spelled “Lefere,” not “Lafere.” Mr. Vogeler noted that Mr. Brylanski was indicated as being present at the December 1, 2017, when he was not.

A **motion** was made by Mr. Vogeler, seconded by Ms. Popelka and carried unanimously approving the minutes of the December 1, 2017, Regular Board Meeting, as amended.

F. REPORTS

1. Financial Report

Ms. Dailey presented the financial report. Mr. Grimm asked when most people pay their assessments. Ms. Popelka stated that most people pay by December and that she felt the District was in good shape with \$300,000 in retained earnings.

2. Legal Report

a. Discussion Regarding Seawall Easements Maintenance and Assessments

Mr. Smith went over a memo regarding the background on various seawalls and the proposal from Lennar to complete the initial repairs. He explained that the cost of the repairs is \$228,200, of which the District is being asked to reimburse \$150,000 by the end of next year. There was a general discussion of the Board about paying sooner and Ms. Popelka recommended not paying all the money up front. Mr. Grimm asked how much of the \$228,000 is due to Hurricane Irma and Mr. Hirons responded that he did not know and that it would be difficult to assess. Mr. Grimm opined that he believes the District has the responsibility to mitigate the Hurricane Irma damage and to split the costs for those repairs. Mr. Vogeler asked about Serenity Bay’s portion of the entire project and Mr. Smith stated that Serenity Bay is obligated to pay \$50,000, therefore there is a \$28,000 difference after the District pays \$150,000. Mr. Smith went on to address the assessment issue, since acquisition and repairs for certain seawalls were paid for with bond proceeds. He added that it is a complicated situation where the assessment methodology may need to be looked at to determine how to go forward in the future. Ms. Popelka asked what was gained in redoing the assessment methodology, since the Board already has the commitment to fund the repairs and the cost to redo the methodology would exceed the added \$28,000 cost. Mr. Lefere stated that he would not be voting on any matter concerning this issue, as he is an employee of Lennar.

A **motion** was made by Mr. McCarthy, seconded by Ms. Popelka directing counsel to enter into negotiations with Little Harbor Development and to prepare an agreement on how to handle the repairs. Upon being put to a vote, the **motion** carried 4 to 0 with Mr. Lefere abstaining.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 12, 2018

A **motion** was then made by Mr. McCarthy, seconded by Mr. Vogeler to include in the agreement a two year payment schedule where half is paid this fiscal year and half is paid next fiscal year. Upon being put to a vote, the **motion** carried 4 to 0 with Mr. Lefere abstaining.

b. Update on T-Dock Usage, Accounting and Proposed Rules for Both Marinas

Mr. Smith stated that 20 of the T-docks were paid for with bond dollars and are owned by the District. Mr. Grimm opined that the District may be owed money for those docks that were rented. Mr. McCarthy noted that he felt the Board needed to work together with Little Harbor Development on that issue in order to avoid litigation and do the right thing for the residents. Mr. Smith advised that it takes two parties not to litigate. Mr. Grimm asked if Little Harbor Development could buy the docks or the rights and Mr. Smith responded that they could, since the District owns the submerged lands, so the t-docks were for transient use. Mr. Smith advised that the District paid \$156,000 in expenditures to the asset, so they need to protect it and should get rental revenue. Mr. McCarthy asked if the Board could have a joint discussion on the issue and Mr. Smith asked Mr. Queen to speak to his counsel and find out what they want to propose. Marina Manager James Leckie stated that the transient spots are for everybody and Mr. Grimm pointed out that rules and regulations for their use have never been agreed to. Mr. Patton stated that if the parties can agree that the spots are to be used from the water and not landward, then the problem is smaller than it appears. Mr. McCarthy asked if the entities can come together to come up with a solution, since this keeps coming up every meeting and nothing is being done. Mr. Smith stated that he would prepare a summary of the issues and Mr. Vogeler suggested, with the consensus of the Board, to put this matter on a future agenda and invite both parties to bring their relevant staff for a joint discussion.

c. Update on AC Environmental

Mr. Smith indicated that he had spoken to the environmental staff and that the issue is not on our property. Mr. Queen advised that the company is looking for an okay to clean up the area and would like to gain access through District property, since it is not part of the marina. Mr. Smith indicated he would get an agreement together to allow such access.

3. Manager's Report

There was no Manager's Report at this time.

4. Chairman's Report

Mr. Grimm did not have a report, but wanted to thank Commissioner Murman for getting the sidewalk project on Shellpoint Road lengthened to U.S. 41. He noted that the sidewalk should be completed by the end of the month or mid-February.

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REGULAR BOARD MEETING
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5. POA Report

a. Consider South Parking Lot Agreement with Rose Pavement

Mr. Patton stated that the agreement should refer to the POA not the HOA. Mr. McCarthy asked if the work is warrantied and Ms. Bryant indicated that the warranty was for one year. Mr. Patton added that this is not an ideal fix, but due to the cost, it is an overlay only.

A **motion** was made by Mr. Lefere, seconded by Mr. McCarthy and passed unanimously approving the agreement with Rose Pavement for the South Parking Lot at a cost of \$52,037.64.

On other issues, Mr. Patton advised that he was happy with the sidewalk going to U.S. 41 and expressed appreciation to Commissioner Murman for getting the project in motion. He further stated that the new well has been installed, but is not yet operating, as a trench is needed. Mr. Smith noted that he is working on a license agreement for the land to achieve the trench.

Mr. Patton stated that Antigua Cove construction had begun and a new company has started with the security guard services and they have been doing a good job. He indicated that the street signs are in the process to being ordered and replaced and that the POA is still trying to get a lease with Little Harbor Development on the amenities, but have not yet received a response. He stated that Spectrum is now the internet and phone provider and will be completely finished throughout the Inn by the end of February.

6. Bondholder's Report

There was no Bondholder's Report at this time.

7. Landowners' Report

There was no update on this matter.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Proposals for Reserve Study

Ms. Dailey gave a background on the study and, based on the criteria set at the last meeting, two proposals had been received. One from Hole Montes in the amount of \$6,500; and another from Reserve Advisors in the amount of \$3,900.

SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 12, 2018

A **motion** was made by Ms. Popelka, seconded by Mr. McCarthy and passed unanimously approving the proposal from Reserve Advisors in the amount of \$3,900 for the reserve Study.

2. Consider Abeyance Agreement

Ms. Smith advised that there was no update on this item, as he is still waiting to hear back from the other attorney on this issue.

I. ADMINISTRATIVE MATTERS

Ms. Dailey stated that the next meeting was scheduled for February 2, 2018, where T-Docks will be discussed. She asked that Mr. Queen invite their counsel and appropriate staff to that meeting.

J. COMMENTS FROM THE PUBLIC FOR MATTERS NOT ON THE AGENDA

There were no comments from the public for matters not on the agenda.

K. BOARD MEMBER COMMENTS

Mr. McCarthy asked that Form 1099s be looked into for the Board Members regarding deductions.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Vogeler, seconded by Ms. Popelka and passed unanimously to adjourn the meeting at 2:36 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

South Bay
Community Development District

**Financial Report For
December 2017**

**SOUTH BAY COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
DECEMBER 2017**

	Annual Budget 10/1/17 - 9/30/18	Actual Dec-17	Year To Date Actual 10/1/17 - 12/31/17	Year To Date Budget 10/1/17 - 12/31/17
REVENUES				
Administrative Assessments (On-Roll)	67,040	41,008	52,188	55,000
Administrative Assessments (Off-Roll)	153,052	22,189	76,049	69,363
Maintenance Assessments (On-Roll)	91,199	55,860	71,089	74,000
Maintenance Assessments (Off-Roll)	208,285	30,193	103,482	93,944
Debt Assessments - A1 (On-Roll)	613,443	376,120	478,665	490,000
Debt Assessments - A1 (Off-Roll)	245,958	0	116,931	122,900
Debt Assessments - B1 (Off-Roll)	464,838	0	9,273	9,273
Other Income	0	0	0	0
Interest Income	360	74	162	90
TOTAL REVENUES	\$ 1,844,175	\$ 525,444	\$ 907,839	\$ 914,570
O & M EXPENDITURES				
Supervisor Fees	6,000	800	2,400	2,000
Payroll Taxes (Employer)	480	61	184	160
Engineering	4,500	0	1,162	1,125
Surveying	1,500	0	165	375
Management	35,208	2,934	8,802	8,802
Legal	42,000	8,293	31,865	10,500
Legal - Extraordinary/Litigation	5,000	0	600	1,500
Assessment Roll	6,000	0	0	0
Auditing Fees	6,850	0	0	0
Arbitrage Rebate Fee	1,950	0	0	0
Travel Per Diam	3,000	0	0	750
Insurance	7,200	0	6,943	7,200
Legal Advertising	3,200	0	0	500
Miscellaneous	1,530	149	357	375
Postage	550	46	141	135
Office Supplies	1,000	135	281	249
Dues & Subscriptions	175	0	175	175
Website Management	1,500	125	375	375
Trustee Fees	11,200	0	0	0
Continuing Disclosure Fee	5,000	0	5,000	5,000
Debt Payback	0	0	0	1,500
Property Taxes	1,000	4,576	4,961	1,000
Land Use Planning	15,000	0	0	0
Reserve	56,600	0	0	13,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 216,443	\$ 17,119	\$ 63,411	\$ 55,221
MAINTENANCE EXPENDITURES				
POA Maintenance	144,000	12,000	36,000	36,000
Roadway Maintenance	150,000	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 294,000	\$ 12,000	\$ 36,000	\$ 36,000
TOTAL EXPENDITURES	\$ 510,443	\$ 29,119	\$ 99,411	\$ 91,221
EXCESS/(SHORTFALL)	\$ 1,333,732	\$ 496,325	\$ 808,428	\$ 823,349
Payment To Trustee (A-1 Bond)	(822,593)	(353,945)	(567,235)	(585,000)
Payment To Trustee (B-1 Bond)	(464,838)	0	(9,273)	(9,273)
BALANCE	\$ 46,301	\$ 142,380	\$ 231,920	\$ 229,076
County Appraiser & Tax Collector Fee	(15,434)	(9,084)	(11,557)	(12,000)
Discounts for Early Payments	(30,867)	(18,803)	(24,108)	(25,000)
NET EXCESS/(SHORTFALL)	\$ 0	\$ 114,493	\$ 196,255	\$ 192,076

Bank Balance As Of 11/30/17	\$ 647,409.42
Funds Received: 12/1/17 - 12/31/17	\$ 497,557.43
Disbursements: 12/1/17 - 12/31/17	\$ 123,434.09
Bank Balance As Of 12/31/17	\$ 1,021,532.76
Accounts Payable As Of 12/31/17	\$ 378,470.52
Accounts Receivable As Of 12/31/17	\$ -
Reserve For Seawall Repairs As Of 12/31/17	\$ 150,000.00
Available Funds As Of 12/31/17	\$ 493,062.24

South Bay Community Development District
Expenditures
December 2017

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Debit</u>
Expenditures					
511.122 · Payroll tax expense					
	12/01/2017	PR 12.13.17		Payroll Taxes - mtg 12.1.17 ck 12.13.2017	61.20
Total 511.122 · Payroll tax expense					<u>61.20</u>
511.131 · Supervisors Fee					
	12/01/2017	PR 12.13.17		Supervisor Fees - mtg 12.1.17 ck 12.13.2017	800.00
Total 511.131 · Supervisors Fee					<u>800.00</u>
511.311 · Management Fees					
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	2,934.00
Total 511.311 · Management Fees					<u>2,934.00</u>
511.315 · Legal Fees					
	12/31/2017	10758037	Gray Robinson	General Representation December 2017	8,293.13
Total 511.315 · Legal Fees					<u>8,293.13</u>
511.512 · Miscellaneous					
	12/01/2017	PR 12.13.17		Payroll Processing - mtg 12.1.17 ck 12.13.2017	52.20
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	1.75
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	95.22
Total 511.512 · Miscellaneous					<u>149.17</u>
511.513 · Postage and Delivery					
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	44.49
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	1.84
Total 511.513 · Postage and Delivery					<u>46.33</u>
511.514 · Office Supplies					
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	94.95
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	40.00
Total 511.514 · Office Supplies					<u>134.95</u>
511.551 · Website Hosting Fees					
	12/31/2017	2017-3251	Special District Services, Inc.	Invoice 2017-3251 for Dec 2017	125.00
Total 511.551 · Website Hosting Fees					<u>125.00</u>
511.800 · Property Taxes					
	12/13/2017	A0315820000 & A03164	Doug Belden, Tax Collector	Acct# A0315820000 and A0316470010 Tax deed	4,575.81
Total 511.800 · Property Taxes					<u>4,575.81</u>
511.882 · Common Area Maintenance					
Total 511.882 · Common Area Maintenance	12/01/2017	DEC 2017	Little Harbor POA (Monthly)	Common Area Maintenance DEC 2017	12,000.00
					<u>12,000.00</u>
Total Expenditures					<u>29,119.59</u>

South Bay Community Development District
Balance Sheet
As of December 31, 2017

	<u>Operating Fund</u>	<u>Debt Service Fund (05)</u>	<u>Debt Service Fund (15)</u>	<u>Capital Projects Fund</u>	<u>Gen Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS							
Current Assets							
Checking/Savings							
Seacoast Bank	1,021,532.76	0.00	0.00	0.00	0.00	0.00	1,021,532.76
Total Checking/Savings	1,021,532.76	0.00	0.00	0.00	0.00	0.00	1,021,532.76
Total Current Assets	1,021,532.76	0.00	0.00	0.00	0.00	0.00	1,021,532.76
Other Assets							
Investments - Construction Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account (A1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Revenue Account	0.00	17,576.58	0.00	0.00	0.00	0.00	17,576.58
Investments - Reserve Account (A)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve Account (B1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Prepayment Account (A1)	0.00	0.00	2,453.50	0.00	0.00	0.00	2,453.50
Investments - Reserve Account (B2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Account (B1)	0.00	0.00	9,646.79	0.00	0.00	0.00	9,646.79
Investments - Interest Account (B2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Revenue Account (2015-1)	0.00	0.00	257,834.90	0.00	0.00	0.00	257,834.90
Investments - Reserve Account (2015-A1)	0.00	0.00	411,396.27	0.00	0.00	0.00	411,396.27
Investments - Reserve Account (2015-B1)	0.00	0.00	232,418.76	0.00	0.00	0.00	232,418.76
Investments - Revenue Account (2015-2)	0.00	0.00	5,804.88	0.00	0.00	0.00	5,804.88
Investments - Reserve Account (2015-A2)	0.00	0.00	1,073,260.06	0.00	0.00	0.00	1,073,260.06
Investments - Reserve Account (2015-B2)	0.00	0.00	275,550.02	0.00	0.00	0.00	275,550.02
Investments - Cost Of Issuance (2015-1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From General Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	353,945.25	0.00	0.00	0.00	353,945.25
A/R Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	16,812,056.00	0.00	16,812,056.00
Infrastructure	0.00	0.00	0.00	0.00	27,853,947.00	0.00	27,853,947.00
Accumulated Depreciation	0.00	0.00	0.00	0.00	-1,392,697.00	0.00	-1,392,697.00
Amount Available In DSF (2005)	0.00	0.00	0.00	0.00	0.00	17,576.58	17,576.58
Amount Available In DSF (2015)	0.00	0.00	0.00	0.00	0.00	2,622,310.43	2,622,310.43
Amount To Be Provided	0.00	0.00	0.00	0.00	0.00	37,950,112.99	37,950,112.99
Total Other Assets	0.00	17,576.58	2,622,310.43	0.00	43,273,306.00	40,590,000.00	86,503,193.01
TOTAL ASSETS	1,021,532.76	17,576.58	2,622,310.43	0.00	43,273,306.00	40,590,000.00	87,524,725.77

South Bay Community Development District
Balance Sheet
As of December 31, 2017

	<u>Operating Fund</u>	<u>Debt Service Fund (05)</u>	<u>Debt Service Fund (15)</u>	<u>Capital Projects Fund</u>	<u>Gen Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Reserve For Seawall Repairs	150,000.00	0.00	0.00	0.00	0.00	0.00	150,000.00
Due To Bondholders	0.00	6,755,000.00	0.00	0.00	0.00	0.00	6,755,000.00
Accounts Payable	378,470.52	0.00	0.00	0.00	0.00	0.00	378,470.52
Total Accounts Payable	528,470.52	6,755,000.00	0.00	0.00	0.00	0.00	7,283,470.52
Total Current Liabilities	528,470.52	6,755,000.00	0.00	0.00	0.00	0.00	7,283,470.52
Long Term Liabilities							
Special Assessment Debt (2005)	0.00	0.00	0.00	0.00	0.00	6,755,000.00	6,755,000.00
Special Assessment Debt (2015A-1)	0.00	0.00	0.00	0.00	0.00	9,310,000.00	9,310,000.00
Special Assessment Debt (2015B-1)	0.00	0.00	0.00	0.00	0.00	9,070,000.00	9,070,000.00
Special Assessment Debt (2015A-2)	0.00	0.00	0.00	0.00	0.00	11,280,000.00	11,280,000.00
Special Assessment Debt (2015B-2)	0.00	0.00	0.00	0.00	0.00	4,175,000.00	4,175,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	0.00	40,590,000.00	40,590,000.00
Total Liabilities	528,470.52	6,755,000.00	0.00	0.00	0.00	40,590,000.00	47,873,470.52
Equity							
Investment In General Fixed Assets	0.00	0.00	0.00	0.00	44,666,003.00	0.00	44,666,003.00
Retained Earnings	296,807.51	-6,737,452.92	2,577,117.20	0.00	-1,392,697.00	0.00	-5,256,225.21
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	196,254.73	29.50	45,193.23	0.00	0.00	0.00	241,477.46
Total Equity	493,062.24	-6,737,423.42	2,622,310.43	0.00	43,273,306.00	0.00	39,651,255.25
TOTAL LIABILITIES & EQUITY	1,021,532.76	17,576.58	2,622,310.43	0.00	43,273,306.00	40,590,000.00	87,524,725.77