

# South Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2021



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

**South Creek CDD  
Balance Sheet**  
As of 9/30/2021  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2021	Capital Projects Fund - Series 2021	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	1,862	0	0	0	0	1,862
Investment - Revenue 2021 (4000)	0	2	0	0	0	2
Investment - Reserve 2021 (4003)	0	162,850	0	0	0	162,850
Investment - Acq & Const 2021 (4005)	0	0	1,500,016	0	0	1,500,016
Investment - Acq & Const Phase One 2021 (4006)	0	0	1,756,476	0	0	1,756,476
Investment - Acq & Const Phase Two 2021 (4007)	0	0	1	0	0	1
Investment - Cost of Issuance 2021 (4008)	0	0	0	0	0	0
Construction Work in Progress	0	0	0	2,296,282	0	2,296,282
Amount To Be Provided-Debt Service	0	0	0	0	5,885,000	5,885,000
<b>Total Assets</b>	<u>1,862</u>	<u>162,852</u>	<u>3,256,493</u>	<u>2,296,282</u>	<u>5,885,000</u>	<u>11,602,488</u>
<b>Liabilities</b>						
Accounts Payable	9,840	0	0	0	0	9,840
Revenue Bonds Payable - Series 2021	0	0	0	0	5,885,000	5,885,000
<b>Total Liabilities</b>	<u>9,840</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,885,000</u>	<u>5,894,840</u>
<b>Fund Equity &amp; Other Credits</b>						
Investment in General Fixed Assets	0	0	0	2,296,282	0	2,296,282
Other	(7,978)	162,852	3,256,493	0	0	3,411,367
<b>Total Fund Equity &amp; Other Credits</b>	<u>(7,978)</u>	<u>162,852</u>	<u>3,256,493</u>	<u>2,296,282</u>	<u>0</u>	<u>5,707,649</u>
<b>Total Liabilities and Net Assets</b>	<u>1,862</u>	<u>162,852</u>	<u>3,256,493</u>	<u>2,296,282</u>	<u>5,885,000</u>	<u>11,602,488</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2020 Through 9/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0.00	0.16	0.16	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	83,075.00	27,068.20	(56,006.80)	(67.42)%
<b>Total Revenues</b>	<u>83,075.00</u>	<u>27,068.36</u>	<u>(56,006.64)</u>	<u>(67.42)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0.00	2,200.00	(2,200.00)	0.00%
Financial & Administrative				
District Manager	16,500.00	3,000.00	13,500.00	81.82%
District Engineer	7,500.00	229.25	7,270.75	96.94%
Disclosure Report	5,000.00	0.00	5,000.00	100.00%
Trustee Fees	3,750.00	0.00	3,750.00	100.00%
Accounting Services	3,500.00	0.00	3,500.00	100.00%
Postage, Phone, Faxes, Copies	1,000.00	40.32	959.68	95.97%
Public Officials Insurance	2,500.00	1,405.00	1,095.00	43.80%
Legal Advertising	10,000.00	13,727.75	(3,727.75)	(37.28)%
Bank Fees	500.00	38.00	462.00	92.40%
Dues, Licenses, & Fees	200.00	229.68	(29.68)	(14.84)%
Miscellaneous Fees	100.00	0.00	100.00	100.00%
Office Supplies	0.00	30.00	(30.00)	0.00%
Website Administration	1,125.00	0.00	1,125.00	100.00%
ADA Website Fee	2,900.00	2,900.00	0.00	0.00%
Legal Counsel				
District Counsel	7,500.00	9,528.00	(2,028.00)	(27.04)%
Electric Utility Services				
Electric Utility Services - All Others	1,500.00	0.00	1,500.00	100.00%
Electric Utility Services - Streetlights	16,000.00	0.00	16,000.00	100.00%
Other Physical Environment				
Property & Casualty Insurance	3,500.00	1,718.00	1,782.00	50.91%
<b>Total Expenditures</b>	<u>83,075.00</u>	<u>35,046.00</u>	<u>48,029.00</u>	<u>57.81%</u>
<b>Fund Balance, End of Period</b>	<u>0.00</u>	<u>(7,977.64)</u>	<u>(7,977.64)</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund - Series 2021  
From 10/1/2020 Through 9/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	1.74	1.74	0.00%
Total Revenues	<u>0.00</u>	<u>1.74</u>	<u>1.74</u>	<u>0.00%</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0.00	162,850.00	162,850.00	0.00%
Total Other Financing Sources	<u>0.00</u>	<u>162,850.00</u>	<u>162,850.00</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0.00</u>	<u>162,851.74</u>	<u>162,851.74</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund - Series 2021  
From 10/1/2020 Through 9/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0.00	35.83	35.83	0.00%
Total Revenues	<u>0.00</u>	<u>35.83</u>	<u>35.83</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0.00	37,500.00	(37,500.00)	0.00%
District Engineer	0.00	10,000.00	(10,000.00)	0.00%
Trustee Fees	0.00	5,725.00	(5,725.00)	0.00%
Underwriting Counsel	0.00	6,000.00	(6,000.00)	0.00%
Underwriter's Discount	0.00	117,700.00	(117,700.00)	0.00%
Original Issue Discount	0.00	(132,263.95)	132,263.95	0.00%
Postage, Phone, Faxes, Copies	0.00	1,500.00	(1,500.00)	0.00%
Legal Counsel				
District Counsel	0.00	40,500.00	(40,500.00)	0.00%
Legal Counsel	0.00	6,000.00	(6,000.00)	0.00%
Bond Counsel	0.00	76,750.00	(76,750.00)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0.00	2,296,281.89	(2,296,281.89)	0.00%
Total Expenditures	<u>0.00</u>	<u>2,465,692.94</u>	<u>(2,465,692.94)</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0.00	5,722,150.00	5,722,150.00	0.00%
Total Other Financing Sources	<u>0.00</u>	<u>5,722,150.00</u>	<u>5,722,150.00</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0.00</u>	<u>3,256,492.89</u>	<u>3,256,492.89</u>	<u>0.00%</u>

**South Creek CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 09/30/2021**

**Reconciliation Date: 9/30/2021**

**Status: Locked**

Bank Balance	1,861.93
Less Outstanding Checks/Vouchers	0.00
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	1,861.93
Balance Per Books	<u>1,861.93</u>
Unreconciled Difference	<u><u>0.00</u></u>

**Click the Next Page toolbar button to view details.**

**South Creek CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 09/30/2021**

**Reconciliation Date: 9/30/2021**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1017	9/16/2021	System Generated Check/Voucher	461.00	Times Publishing Company
Cleared Checks/Vouchers			461.00	

**South Creek CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 09/30/2021**

**Reconciliation Date: 9/30/2021**

**Status: Locked**

**Cleared Deposits**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
1671599	9/3/2021	Developer Funding - 09.03.2021	1,546.99	
CR015	9/30/2021	September Bank Interest	<u>0.01</u>	
Cleared Deposits			1,547.00	
			<u><u>1,547.00</u></u>	