

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2022



Inframark LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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South Creek CDD
Balance Sheet
As of 5/31/2022
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2021	Capital Projects Fund - Series 2021	General Fixed Assets	General Long-Term Debt	Total
Assets						
Cash-Operating Account	805	0	0	0	0	805
Investment - Revenue 2021 (4000)	0	142,583	0	0	0	142,583
Investment - Interest 2021 (4001)	0	0	0	0	0	0
Investment - Reserve 2021 (4003)	0	162,850	0	0	0	162,850
Investment - Acq & Const 2021 (4005)	0	0	1,500,066	0	0	1,500,066
Investment - Acq & Const Phase One 2021 (4006)	0	0	1,756,534	0	0	1,756,534
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
Accounts Receivable - Other	0	0	0	0	0	0
Due From Developer	12,306	0	0	0	0	12,306
Construction Work in Progress	0	0	0	2,296,282	0	2,296,282
Amount To Be Provided-Debt Service	0	0	0	0	5,783,544	5,783,544
Total Assets	<u>13,111</u>	<u>305,433</u>	<u>3,256,601</u>	<u>2,296,282</u>	<u>5,783,544</u>	<u>11,654,970</u>
Liabilities						
Accounts Payable	14,949	0	0	0	0	14,949
Accounts Payable-Other	1,300	0	0	0	0	1,300
Due To Debt Service Fund	0	0	0	0	0	0
Revenue Bonds Payable - Series 2021	0	0	0	0	5,783,544	5,783,544
Total Liabilities	<u>16,248</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,783,544</u>	<u>5,799,792</u>
Fund Equity & Other Credits						
Retained Earnings-All Other Reserves	0	0	0	0	0	0
Fund Balance-Unreserved	0	162,852	3,256,493	0	0	3,419,345
Investment in General Fixed Assets	0	0	0	2,296,282	0	2,296,282
Other	(3,137)	142,581	108	0	0	139,552
Total Fund Equity & Other Credits	<u>(3,137)</u>	<u>305,433</u>	<u>3,256,601</u>	<u>2,296,282</u>	<u>0</u>	<u>5,855,178</u>
Total Liabilities and Net Assets	<u>13,111</u>	<u>305,433</u>	<u>3,256,601</u>	<u>2,296,282</u>	<u>5,783,544</u>	<u>11,654,970</u>

South Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 5/31/2022

	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	0.00	42,097.88	42,097.88	0.00%
Interest Earnings				
Interest Earnings	0.00	1.53	1.53	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	144,875.00	15,934.80	(128,940.20)	(89.00)%
Total Revenues	<u>144,875.00</u>	<u>58,034.21</u>	<u>(86,840.79)</u>	<u>(59.94)%</u>
Expenditures				
Legislative				
Supervisor Fees	5,000.00	1,200.00	3,800.00	76.00%
Financial & Administrative				
District Manager	16,500.00	17,275.00	(775.00)	(4.70)%
District Engineer	7,500.00	262.00	7,238.00	96.51%
Disclosure Report	4,200.00	2,916.69	1,283.31	30.55%
Trustee Fees	4,100.00	0.00	4,100.00	100.00%
Accounting Services	5,250.00	1,458.35	3,791.65	72.22%
Auditing Services	4,500.00	29.00	4,471.00	99.36%
Postage, Phone, Faxes, Copies	1,000.00	25.75	974.25	97.42%
Public Officials Insurance	2,250.00	2,250.00	0.00	0.00%
Legal Advertising	10,000.00	(461.00)	10,461.00	104.61%
Bank Fees	500.00	66.00	434.00	86.80%
Dues, Licenses, & Fees	200.00	175.00	25.00	12.50%
Miscellaneous Fees	100.00	0.00	100.00	100.00%
Website Administration	1,125.00	562.50	562.50	50.00%
ADA Website Fee	2,900.00	1,500.00	1,400.00	48.28%
Legal Counsel				
District Counsel	7,500.00	1,750.00	5,750.00	76.67%
Electric Utility Services				
Electric Utility Services - All Others	11,500.00	250.63	11,249.37	97.82%
Electric Utility Services - Streetlights	16,000.00	5,668.93	10,331.07	64.57%
Other Physical Environment				
Property & Casualty Insurance	2,750.00	2,750.00	0.00	0.00%
Landscape Maintenance-Contract	40,000.00	23,212.53	16,787.47	41.97%
Irrigation Maintenance	2,000.00	280.00	1,720.00	86.00%
Total Expenditures	<u>144,875.00</u>	<u>61,171.38</u>	<u>83,703.62</u>	<u>57.78%</u>
Fund Balance, End of Period	<u>0.00</u>	<u>(3,137.17)</u>	<u>(3,137.17)</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2021
From 10/1/2021 Through 5/31/2022

	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	0.00	142,576.20	142,576.20	0.00%
Debt Service Assmts-Off Roll	321,487.50	101,453.15	(220,034.35)	(68.44)%
Interest Earnings				
Interest Earnings	0.00	7.87	7.87	0.00%
Total Revenues	<u>321,487.50</u>	<u>244,037.22</u>	<u>(77,450.28)</u>	<u>(24.09)%</u>
Expenditures				
Debt Service Payments				
Interest	201,487.50	101,456.25	100,031.25	49.65%
Principal	120,000.00	0.00	120,000.00	100.00%
Total Expenditures	<u>321,487.50</u>	<u>101,456.25</u>	<u>220,031.25</u>	<u>68.44%</u>
Fund Balance, Beginning of Period	0.00	162,851.74	162,851.74	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>305,432.71</u>	<u>305,432.71</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2021
From 10/1/2021 Through 5/31/2022

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	107.95	107.95	0.00%
Total Revenues	<u>0.00</u>	<u>107.95</u>	<u>107.95</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0.00	3,256,492.89	3,256,492.89	0.00%
Fund Balance, End of Period	<u><u>0.00</u></u>	<u><u>3,256,600.84</u></u>	<u><u>3,256,600.84</u></u>	<u><u>0.00%</u></u>

South Creek CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets
From 10/1/2021 Through 5/31/2022

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0.00	2,296,281.89	2,296,281.89	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>2,296,281.89</u>	<u>2,296,281.89</u>	<u>0.00%</u>

South Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2022
Reconciliation Date: 5/31/2022
Status: Locked

Bank Balance	973.26
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	(168.35)
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	804.91
Balance Per Books	<u>804.91</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: 05/31/2022
Reconciliation Date: 5/31/2022
Status: Locked

Outstanding Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
211024964853 040622	4/29/2022	payment made by credit card	(168.35)
Outstanding Other Cash Items			(168.35)

South Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/2022

Reconciliation Date: 5/31/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1060	5/19/2022	System Generated Check/Voucher	45.21	TECO
CD008	5/23/2022	SERVICE CHARGES - PRIOR PERIOD 5.23.22	15.00	
Cleared Checks/Vouchers			60.21	

South Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2022
Reconciliation Date: 5/31/2022
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
Cr063	5/31/2022	INTEREST PAID THIS STATEMENT THRU 05/31/22	0.01	
Cleared Deposits			0.01	