

# South Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2022



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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**South Creek CDD**  
**Balance Sheet**  
As of 3/31/2022  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2021	Capital Projects Fund - Series 2021	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	(2,294)	0	0	0	0	(2,294)
Investment - Revenue 2021 (4000)	0	142,580	0	0	0	142,580
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	1,500,053	0	0	1,500,053
Investment - Acq & Const Phase One 2021 (4006)	0	0	1,756,519	0	0	1,756,519
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	5,783,544	5,783,544
<b>Total Assets</b>	<u>(2,294)</u>	<u>305,430</u>	<u>3,256,574</u>	<u>2,296,282</u>	<u>5,783,544</u>	<u>11,639,535</u>
<b>Liabilities</b>						
Accounts Payable	0	0	0	0	0	0
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
<b>Total Liabilities</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,783,544</u>	<u>5,783,544</u>
<b>Fund Equity &amp; Other Credits</b>						
Retained Earnings-All Other Reserves	(17,306)	0	0	0	0	(17,306)
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	15,012	142,578	81	0	0	157,671
<b>Total Fund Equity &amp; Other Credits</b>	<u>(2,294)</u>	<u>305,430</u>	<u>3,256,574</u>	<u>2,296,282</u>	<u>0</u>	<u>5,855,992</u>
<b>Total Liabilities and Net Assets</b>	<u>(2,294)</u>	<u>305,430</u>	<u>3,256,574</u>	<u>2,296,282</u>	<u>5,783,544</u>	<u>11,639,535</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2021 Through 3/31/2022

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
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	1.51	1.51	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	144,875.00	15,934.80	(128,940.20)	(89.00)%
<b>Total Revenues</b>	<u>144,875.00</u>	<u>58,034.19</u>	<u>(86,840.81)</u>	<u>(59.94)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	5,000.00	1,200.00	3,800.00	76.00%
Financial & Administrative				
District Manager	16,500.00	14,700.00	1,800.00	10.91%
District Engineer	7,500.00	262.00	7,238.00	96.51%
Disclosure Report	4,200.00	2,500.02	1,699.98	40.48%
Trustee Fees	4,100.00	0.00	4,100.00	100.00%
Accounting Services	5,250.00	1,166.68	4,083.32	77.78%
Auditing Services	4,500.00	29.00	4,471.00	99.36%
Postage, Phone, Faxes, Copies	1,000.00	24.65	975.35	97.53%
Public Officials Insurance	2,250.00	0.00	2,250.00	100.00%
Legal Advertising	10,000.00	(461.00)	10,461.00	104.61%
Bank Fees	500.00	0.00	500.00	100.00%
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	468.75	656.25	58.33%
ADA Website Fee	2,900.00	1,500.00	1,400.00	48.28%
Legal Counsel				
District Counsel	7,500.00	1,450.50	6,049.50	80.66%
Electric Utility Services				
Electric Utility Services - All Others	11,500.00	37.07	11,462.93	99.68%
Electric Utility Services - Streetlights	16,000.00	2,850.01	13,149.99	82.19%
Other Physical Environment				
Property & Casualty Insurance	2,750.00	0.00	2,750.00	100.00%
Landscape Maintenance-Contract	40,000.00	16,894.19	23,105.81	57.76%
Irrigation Maintenance	2,000.00	225.00	1,775.00	88.75%
<b>Total Expenditures</b>	<u>144,875.00</u>	<u>43,021.87</u>	<u>101,853.13</u>	<u>70.30%</u>
Fund Balance, Beginning of Period	0.00	(17,306.32)	(17,306.32)	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>(2,294.00)</u>	<u>(2,294.00)</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund - Series 2021  
From 10/1/2021 Through 3/31/2022

	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	5.31	5.31	0.00%
Total Revenues	<u>321,487.50</u>	<u>244,034.66</u>	<u>(77,452.84)</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>305,430.15</u>	<u>305,430.15</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund - Series 2021  
From 10/1/2021 Through 3/31/2022

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	80.74	80.74	0.00%
Total Revenues	<u>0.00</u>	<u>80.74</u>	<u>80.74</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>0.00</u>	<u>3,256,573.63</u>	<u>3,256,573.63</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
900 - General Fixed Assets  
From 10/1/2021 Through 3/31/2022

	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: 03/31/2022  
Reconciliation Date: 3/31/2022  
Status: Locked

Bank Balance	1,084.45
Less Outstanding Checks/Vouchers	3,378.45
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	(2,294.00)
Balance Per Books	<u>(2,294.00)</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: 03/31/2022  
Reconciliation Date: 3/31/2022  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1059	3/31/2022	System Generated Check/Voucher	3,378.45	Meritus Districts
Outstanding Checks/Vouchers			3,378.45	



South Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1052	2/24/2022	System Generated Check/Voucher	3,396.61	Meritus Districts
1053	3/3/2022	System Generated Check/Voucher	32.00	Straley Robin Vericker
1054	3/10/2022	System Generated Check/Voucher	285.00	Sitex Aquatics LLC
1055	3/10/2022	System Generated Check/Voucher	2,521.67	Steadfast Contractors Alliance, LLC
1056	3/17/2022	System Generated Check/Voucher	225.00	Steadfast Contractors Alliance, LLC
1057	3/17/2022	System Generated Check/Voucher	1,613.21	TECO
1058	3/24/2022	System Generated Check/Voucher	37.07	TECO
Cleared Checks/Vouchers			8,110.56	
			8,110.56	

South Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR046-9	2/22/2022	Tampa Bay Times Credit Refund CK#212650	461.00	
CR057	3/31/2022	INTEREST PAID THIS STATEMENT THRU 03/31/22	0.04	
Cleared Deposits			461.04	