

# South Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 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 6/30/2021

	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	2,911.14	0.00	0.00	0.00	0.00	2,911.14
Investment - Reserve 2021 (4003)	0.00	162,850.00	0.00	0.00	0.00	162,850.00
Investment - Acq & Const 2021 (4005)	0.00	0.00	1,500,000.00	0.00	0.00	1,500,000.00
Investment - Acq & Const Phase One 2021 (4006)	0.00	0.00	1,756,457.06	0.00	0.00	1,756,457.06
Investment - Acq & Const Phase Two 2021 (4007)	0.00	0.00	0.00	0.00	0.00	0.00
Investment - Cost of Issuance 2021 (4008)	0.00	0.00	0.00	0.00	0.00	0.00
Construction Work in Progress	0.00	0.00	0.00	2,296,281.89	0.00	2,296,281.89
Amount To Be Provided-Debt Service	0.00	0.00	0.00	0.00	5,885,000.00	5,885,000.00
<b>Total Assets</b>	<u>2,911.14</u>	<u>162,850.00</u>	<u>3,256,457.06</u>	<u>2,296,281.89</u>	<u>5,885,000.00</u>	<u>11,603,500.09</u>
<b>Liabilities</b>						
Accounts Payable	8,300.30	0.00	0.00	0.00	0.00	8,300.30
Revenue Bonds Payable - Series 2021	0.00	0.00	0.00	0.00	5,885,000.00	5,885,000.00
<b>Total Liabilities</b>	<u>8,300.30</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,885,000.00</u>	<u>5,893,300.30</u>
<b>Fund Equity &amp; Other Credits</b>						
Investment in General Fixed Assets	0.00	0.00	0.00	2,296,281.89	0.00	2,296,281.89
Other	(5,389.16)	162,850.00	3,256,457.06	0.00	0.00	3,413,917.90
<b>Total Fund Equity &amp; Other Credits</b>	<u>(5,389.16)</u>	<u>162,850.00</u>	<u>3,256,457.06</u>	<u>2,296,281.89</u>	<u>0.00</u>	<u>5,710,199.79</u>
<b>Total Liabilities and Net Assets</b>	<u>2,911.14</u>	<u>162,850.00</u>	<u>3,256,457.06</u>	<u>2,296,281.89</u>	<u>5,885,000.00</u>	<u>11,603,500.09</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2020 Through 6/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0.00	0.11	0.11	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	83,075.00	25,521.21	(57,553.79)	(69.28)%
<b>Total Revenues</b>	<u>83,075.00</u>	<u>25,521.32</u>	<u>(57,553.68)</u>	<u>(69.28)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0.00	2,200.00	(2,200.00)	0.00%
Financial & Administrative				
District Manager	16,500.00	0.00	16,500.00	100.00%
District Engineer	7,500.00	0.00	7,500.00	100.00%
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	0.00	1,000.00	100.00%
Public Officials Insurance	2,500.00	1,405.00	1,095.00	43.80%
Legal Advertising	10,000.00	14,574.50	(4,574.50)	(45.74)%
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%
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	7,845.30	(345.30)	(4.60)%
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>30,910.48</u>	<u>52,164.52</u>	<u>62.79%</u>
<b>Fund Balance, End of Period</b>	<u>0.00</u>	<u>(5,389.16)</u>	<u>(5,389.16)</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund - Series 2021  
From 10/1/2020 Through 6/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
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>162,850.00</u>	<u>162,850.00</u>	<u>0.00%</u>

**South Creek CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund - Series 2021  
From 10/1/2020 Through 6/30/2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Expenditures				
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>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	<u>0.00</u>	<u>5,722,150.00</u>	<u>5,722,150.00</u>	<u>0.00%</u>
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><u>0.00</u></u>	<u><u>3,256,457.06</u></u>	<u><u>3,256,457.06</u></u>	<u><u>0.00%</u></u>

South Creek CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/2021  
Reconciliation Date: 6/30/2021  
Status: Locked

Bank Balance	2,911.14
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	2,911.14
Balance Per Books	<u>2,911.14</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: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1011	6/1/2021	System Generated Check/Voucher	1,090.00	Times Publishing Company
1012	6/3/2021	System Generated Check/Voucher	4,260.00	Times Publishing Company
1013	6/10/2021	System Generated Check/Voucher	376.00	Times Publishing Company
1014	6/17/2021	System Generated Check/Voucher	3,417.00	Times Publishing Company
Cleared Checks/Vouchers			9,143.00	
			9,143.00	

South Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
581018932	6/1/2021	Developer Funding - 06.01.21	5,849.78	
01633988	6/16/2021	Developer Funding - 06.16.21	4,671.43	
CR008	6/30/2021	June Bank Interest	<u>0.03</u>	
Cleared Deposits			10,521.24	