

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2022



Inframark LLC
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South Creek CDD
Balance Sheet
As of 8/31/2022

(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	3,845.00	0.00	0.00	0.00	0.00	3,845.00
Investment - Revenue 2021 (4000)	0.00	104,375.00	0.00	0.00	0.00	104,375.00
Investment - Interest 2021 (4001)	0.00	0.00	0.00	0.00	0.00	0.00
Investment - Sinking 2021 (4002)	0.00	0.00	0.00	0.00	0.00	0.00
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	1,500,085.00	0.00	0.00	1,500,085.00
Investment - Acq & Const Phase One 2021 (4006)	0.00	0.00	1,756,556.00	0.00	0.00	1,756,556.00
Investment - Acq & Const Phase Two 2021 (4007)	0.00	0.00	1.00	0.00	0.00	1.00
Investment - Cost of Issuance 2021 (4008)	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00
Due From Developer	12,306.00	0.00	0.00	0.00	0.00	12,306.00
Construction Work in Progress	0.00	0.00	0.00	2,296,282.00	0.00	2,296,282.00
Amount To Be Provided-Debt	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,562,088.00</u>	<u>5,562,088.00</u>
Total Assets	<u>16,151.00</u>	<u>267,225.00</u>	<u>3,256,642.00</u>	<u>2,296,282.00</u>	<u>5,562,088.00</u>	<u>11,398,388.00</u>
Liabilities						
Accounts Payable	1,248.00	0.00	0.00	0.00	0.00	1,248.00
Accounts Payable-Other	1,300.00	0.00	0.00	0.00	0.00	1,300.00
Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Bonds Payable - Series	0.00	0.00	0.00	0.00	5,562,088.00	5,562,088.00
Total Liabilities	<u>2,548.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,562,088.00</u>	<u>5,564,635.00</u>
Fund Equity & Other Credits						
Retained Earnings-All Other	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balance-Unreserved	0.00	162,852.00	3,256,493.00	0.00	0.00	3,419,345.00
Investment in General Fixed Assets	0.00	0.00	0.00	2,296,282.00	0.00	2,296,282.00
Other	<u>13,604.00</u>	<u>104,373.00</u>	<u>149.00</u>	<u>0.00</u>	<u>0.00</u>	<u>118,126.00</u>
Total Fund Equity & Other Credits	<u>13,604.00</u>	<u>267,225.00</u>	<u>3,256,642.00</u>	<u>2,296,282.00</u>	<u>0.00</u>	<u>5,833,753.00</u>
Total Liabilities and Net Assets	<u>16,151.00</u>	<u>267,225.00</u>	<u>3,256,642.00</u>	<u>2,296,282.00</u>	<u>5,562,088.00</u>	<u>11,398,388.00</u>

South Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

001 - General Fund

	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	1.57	1.57	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	<u>144,875.00</u>	<u>15,934.80</u>	<u>(128,940.20)</u>	<u>(89.00)%</u>
Total Revenues	<u>144,875.00</u>	<u>58,034.25</u>	<u>(86,840.75)</u>	<u>(59.94)%</u>
Expenditures				
Legislative				
Supervisor Fees	5,000.00	2,800.00	2,200.00	44.00%
Financial & Administrative				
District Manager	16,500.00	25,000.00	(8,500.00)	(51.52)%
District Engineer	7,500.00	580.00	6,920.00	92.27%
Disclosure Report	4,200.00	4,166.70	33.30	0.79%
Trustee Fees	4,100.00	0.00	4,100.00	100.00%
Accounting Services	5,250.00	2,333.36	2,916.64	55.56%
Auditing Services	4,500.00	3,029.00	1,471.00	32.69%
Postage, Phone, Faxes, Copies	1,000.00	68.20	931.80	93.18%
Public Officials Insurance	2,250.00	2,250.00	0.00	0.00%
Legal Advertising	10,000.00	2,060.75	7,939.25	79.39%
Bank Fees	500.00	80.75	419.25	83.85%
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	843.75	281.25	25.00%
ADA Website Fee	2,900.00	1,500.00	1,400.00	48.28%
Legal Counsel				
District Counsel	7,500.00	3,699.45	3,800.55	50.67%
Electric Utility Services				
Electric Utility Services - All Others	11,500.00	1,850.00	9,650.00	83.91%
Electric Utility Services - Streetlights	16,000.00	12,187.96	3,812.04	23.83%
Other Physical Environment				
Property & Casualty Insurance	2,750.00	2,750.00	0.00	0.00%
Landscape Maintenance-Contract	40,000.00	31,924.49	8,075.51	20.19%
Irrigation Maintenance	<u>2,000.00</u>	<u>1,240.00</u>	<u>760.00</u>	<u>38.00%</u>
Total Expenditures	<u>144,875.00</u>	<u>98,539.41</u>	<u>46,335.59</u>	<u>31.98%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0.00</u>	<u>54,108.98</u>	<u>54,108.98</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0.00</u>	<u>54,108.98</u>	<u>54,108.98</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0.00</u>	<u>13,603.82</u>	<u>13,603.82</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

200 - Debt Service Fund - Series 2021

	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	338,807.03	17,319.53	5.39%
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>11.48</u>	<u>11.48</u>	<u>0.00%</u>
Total Revenues	<u>321,487.50</u>	<u>481,394.71</u>	<u>159,907.21</u>	<u>49.74%</u>
Expenditures				
Debt Service Payments				
Interest	201,487.50	202,912.50	(1,425.00)	(0.71)%
Principal	<u>120,000.00</u>	<u>120,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Total Expenditures	<u>321,487.50</u>	<u>322,912.50</u>	<u>(1,425.00)</u>	<u>(0.44)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0.00</u>	<u>(54,108.98)</u>	<u>(54,108.98)</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0.00</u>	<u>(54,108.98)</u>	<u>(54,108.98)</u>	<u>0.00%</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>267,224.97</u>	<u>267,224.97</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

300 - Capital Projects Fund - Series 2021

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>148.99</u>	<u>148.99</u>	<u>0.00%</u>
Total Revenues	<u>0.00</u>	<u>148.99</u>	<u>148.99</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>3,256,641.88</u>	<u>3,256,641.88</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 8/31/2022

900 - General Fixed Assets

	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: 10109 Investment - Acq & Const Phase Two 2021 (4007)
Reconciliation ID: 08/31/2022
Reconciliation Date: 8/31/2022
Status: Locked*

Bank Balance	1.03
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	1.03
Balance Per Books	<u>1.03</u>
Unreconciled Difference	<u>0.00</u>

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