

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2022



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 2/28/2022
(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	5,798	0	0	0	0	5,798
Investment - Revenue 2021 (4000)	0	142,580	0	0	0	142,580
Investment - Interest 2021 (4001)	0	101,456	0	0	0	101,456
Investment - Reserve 2021 (4003)	0	162,849	0	0	0	162,849
Investment - Acq & Const 2021 (4005)	0	0	1,500,047	0	0	1,500,047
Investment - Acq & Const Phase One 2021 (4006)	0	0	1,756,513	0	0	1,756,513
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
Total Assets	<u>5,798</u>	<u>406,885</u>	<u>3,256,561</u>	<u>2,296,282</u>	<u>5,885,000</u>	<u>11,850,527</u>
Liabilities						
Accounts Payable	32	0	0	0	0	32
Due To Debt Service Fund	0	0	0	0	0	0
Revenue Bonds Payable - Series 2021	0	0	0	0	5,885,000	5,885,000
Total Liabilities	<u>32</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,885,000</u>	<u>5,885,032</u>
Fund Equity & Other Credits						
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	23,073	244,034	68	0	0	267,174
Total Fund Equity & Other Credits	<u>5,766</u>	<u>406,885</u>	<u>3,256,561</u>	<u>2,296,282</u>	<u>0</u>	<u>5,965,495</u>
Total Liabilities and Net Assets	<u>5,798</u>	<u>406,885</u>	<u>3,256,561</u>	<u>2,296,282</u>	<u>5,885,000</u>	<u>11,850,527</u>

South Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 2/28/2022

	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	1.47	1.47	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>58,034.15</u>	<u>(86,840.85)</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	12,125.00	4,375.00	26.52%
District Engineer	7,500.00	262.00	7,238.00	96.51%
Disclosure Report	4,200.00	2,083.35	2,116.65	50.40%
Trustee Fees	4,100.00	0.00	4,100.00	100.00%
Accounting Services	5,250.00	875.01	4,374.99	83.33%
Auditing Services	4,500.00	29.00	4,471.00	99.36%
Postage, Phone, Faxes, Copies	1,000.00	23.29	976.71	97.67%
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	375.00	750.00	66.67%
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	0.00	11,500.00	100.00%
Electric Utility Services - Streetlights	16,000.00	1,236.80	14,763.20	92.27%
Other Physical Environment				
Property & Casualty Insurance	2,750.00	0.00	2,750.00	100.00%
Landscape Maintenance-Contract	40,000.00	14,087.52	25,912.48	64.78%
Irrigation Maintenance	2,000.00	0.00	2,000.00	100.00%
Total Expenditures	<u>144,875.00</u>	<u>34,961.47</u>	<u>109,913.53</u>	<u>75.87%</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>5,766.36</u>	<u>5,766.36</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund - Series 2021
From 10/1/2021 Through 2/28/2022

	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	4.15	4.15	0.00%
Total Revenues	<u>321,487.50</u>	<u>244,033.50</u>	<u>(77,454.00)</u>	<u>(24.09)%</u>
Expenditures				
Debt Service Payments				
Interest	201,487.50	0.00	201,487.50	100.00%
Principal	120,000.00	0.00	120,000.00	100.00%
Total Expenditures	<u>321,487.50</u>	<u>0.00</u>	<u>321,487.50</u>	<u>100.00%</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>406,885.24</u>	<u>406,885.24</u>	<u>0.00%</u>

South Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund - Series 2021
From 10/1/2021 Through 2/28/2022

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0.00	68.25	68.25	0.00%
Total Revenues	<u>0.00</u>	<u>68.25</u>	<u>68.25</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>3,256,561.14</u></u>	<u><u>3,256,561.14</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 2/28/2022

	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: 02/28/2022

Reconciliation Date: 2/28/2022

Status: Locked

Bank Balance	8,733.97
Less Outstanding Checks/Vouchers	3,396.61
Plus Deposits in Transit	461.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	5,798.36
Balance Per Books	<u>5,798.36</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: 02/28/2022
Reconciliation Date: 2/28/2022
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1052	2/24/2022	System Generated Check/Voucher	3,396.61	Meritus Districts
Outstanding Checks/Vouchers			3,396.61	

South Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/2022

Reconciliation Date: 2/28/2022

Status: Locked

Outstanding 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	
Outstanding Deposits			461.00	

**South Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1039	11/17/2021	Series 2021 FY22 Tax Dist ID 550	3,001.61	South Creek CDD
1026	11/22/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1032	12/16/2021	System Generated Check/Voucher	800.00	Nicholas J. Dister
1044	2/3/2022	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1045	2/3/2022	System Generated Check/Voucher	3,377.09	Meritus Districts
1046	2/3/2022	System Generated Check/Voucher	285.00	Sitex Aquatics LLC
1047	2/3/2022	System Generated Check/Voucher	262.00	Stantec Consulting Services Inc.
1048	2/3/2022	System Generated Check/Voucher	137.00	Straley Robin Vericker
1049	2/17/2022	System Generated Check/Voucher	285.00	Sitex Aquatics LLC
1050	2/17/2022	System Generated Check/Voucher	2,521.67	Steadfast Contractors Alliance, LLC
1051	2/17/2022	System Generated Check/Voucher	1,236.80	TECO
Cleared Checks/Vouchers			13,606.17	
			13,606.17	

South Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR051	2/21/2022	INTEREST PAID THIS STATEMENT THRU 02/21	0.10	
CR051-1	2/28/2022	INTEREST PAID THIS STATEMENT THRU 02/28	0.02	
			<hr/>	
Cleared Deposits			0.12	
			<hr/> <hr/>	