

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2022

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2022

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2021 | | | GENERAL FIXED ASSETS FUND | GENERAL LONG-TERM DEBT FUND | TOTAL |
|--|-------------------|-------------------------------------|-----------------------------|---------------------|---------------------------------|-----------------------------------|-----------|
| | | SERIES 2021 DEBT SERVICE FUND | CAPITAL PROJECTS FUND | | | | |
| ASSETS | | | | | | | |
| Cash - Operating Account | 122,483 | - | - | - | - | - | 122,483 |
| Due From Developer | 12,306 | - | - | - | - | - | 12,306 |
| Due From Other Funds | - | 325,673 | - | - | - | - | 325,673 |
| Investments: | | | | | | | |
| Acq. & Construction - Amenity | - | - | 6 | - | - | - | 6 |
| Acq. & Construction Account (Phase 1) | - | - | 1,756,571 | - | - | - | 1,756,571 |
| Acq. & Construction Account (Phase 2) | - | - | 1 | - | - | - | 1 |
| Acquisition & Construction Account | - | - | 1,500,091 | - | - | - | 1,500,091 |
| Reserve Fund | - | 162,850 | - | - | - | - | 162,850 |
| Revenue Fund | - | 104,377 | - | - | - | - | 104,377 |
| Fixed Assets | | | | | | | |
| Construction Work In Process | - | - | - | 2,296,282 | - | - | 2,296,282 |
| Amount To Be Provided | - | - | - | - | 5,562,088 | - | 5,562,088 |
| TOTAL ASSETS | \$ 134,789 | \$ 592,900 | \$ 3,256,669 | \$ 2,296,282 | \$ 5,562,088 | \$ 11,842,728 | |
| LIABILITIES | | | | | | | |
| Accounts Payable | \$ 9,191 | \$ 2,730 | \$ - | \$ - | \$ - | \$ - | 11,921 |
| Accounts Payable - Other | 1,300 | - | - | - | - | - | 1,300 |
| Bonds Payable | - | - | - | - | 5,562,088 | - | 5,562,088 |
| Due To Other Funds | 3,870 | - | - | - | - | - | 3,870 |
| TOTAL LIABILITIES | 14,361 | 2,730 | - | - | 5,562,088 | 5,579,179 | |
| FUND BALANCES | | | | | | | |
| Restricted for: | | | | | | | |
| Debt Service | - | 590,170 | - | - | - | - | 590,170 |
| Capital Projects | - | - | 3,256,669 | - | - | - | 3,256,669 |
| Unassigned: | 120,428 | - | - | 2,296,282 | - | - | 2,416,710 |
| TOTAL FUND BALANCES | 120,428 | 590,170 | 3,256,669 | 2,296,282 | - | 6,263,549 | |
| TOTAL LIABILITIES & FUND BALANCES | \$ 134,789 | \$ 592,900 | \$ 3,256,669 | \$ 2,296,282 | \$ 5,562,088 | \$ 11,842,728 | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
General Fund (001)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 4 | \$ 4 | 0.00% |
| Special Assmnts- Tax Collector | 276,818 | 181,896 | (94,922) | 65.71% |
| TOTAL REVENUES | 276,818 | 181,900 | (94,918) | 65.71% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 12,000 | - | 12,000 | 0.00% |
| ProfServ-Trustee Fees | 8,200 | - | 8,200 | 0.00% |
| Disclosure Report | 8,400 | 5,417 | 2,983 | 64.49% |
| District Counsel | 7,500 | 1,346 | 6,154 | 17.95% |
| District Engineer | 7,500 | 396 | 7,104 | 5.28% |
| District Manager | 16,500 | 4,125 | 12,375 | 25.00% |
| Accounting Services | 6,100 | 17,875 | (11,775) | 293.03% |
| Auditing Services | 5,250 | - | 5,250 | 0.00% |
| Website Compliance | 1,500 | - | 1,500 | 0.00% |
| Postage, Phone, Faxes, Copies | 1,000 | 9 | 991 | 0.90% |
| Public Officials Insurance | 2,543 | - | 2,543 | 0.00% |
| Legal Advertising | 2,000 | - | 2,000 | 0.00% |
| Bank Fees | 1,500 | 30 | 1,470 | 2.00% |
| Website Administration | 1,125 | 1,406 | (281) | 124.98% |
| Miscellaneous Expenses | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 200 | 837 | (637) | 418.50% |
| Total Administration | 81,418 | 31,441 | 49,977 | 38.62% |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 15,000 | 538 | 14,462 | 3.59% |
| Utility - StreetLights | 35,000 | 4,522 | 30,478 | 12.92% |
| Total Electric Utility Services | 50,000 | 5,060 | 44,940 | 10.12% |
| <u>Water Utility Services</u> | | | | |
| Utility - Water | 6,000 | 114 | 5,886 | 1.90% |
| Total Water Utility Services | 6,000 | 114 | 5,886 | 1.90% |
| <u>Garbage/Solid Waste Services</u> | | | | |
| Garbage Collection | 2,500 | - | 2,500 | 0.00% |
| Total Garbage/Solid Waste Services | 2,500 | - | 2,500 | 0.00% |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
General Fund (001)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>Other Physical Environment</u> | | | | |
| Waterway Management | 5,000 | 570 | 4,430 | 11.40% |
| ProfServ - Field Management Onsite Staff | 12,000 | 3,000 | 9,000 | 25.00% |
| Amenity Center Cleaning & Supplies | 3,600 | - | 3,600 | 0.00% |
| Contracts-Pools | 5,500 | - | 5,500 | 0.00% |
| Amenity Center Pest Control | 1,000 | - | 1,000 | 0.00% |
| Insurance -Property & Casualty | 15,000 | - | 15,000 | 0.00% |
| R&M-Pools | 750 | - | 750 | 0.00% |
| R&M-Monument, Entrance & Wall | 1,000 | - | 1,000 | 0.00% |
| Waterway Improvements & Repairs | 1,000 | - | 1,000 | 0.00% |
| Landscape Maintenance | 62,500 | 2,522 | 59,978 | 4.04% |
| Security System Monitoring & Maint. | 15,000 | - | 15,000 | 0.00% |
| R&M - Amenity Center | 5,000 | - | 5,000 | 0.00% |
| Miscellaneous Maintenance | 5,000 | - | 5,000 | 0.00% |
| Irrigation Maintenance | 4,550 | 285 | 4,265 | 6.26% |
| Total Other Physical Environment | 136,900 | 6,377 | 130,523 | 4.66% |
| TOTAL EXPENDITURES | 276,818 | 42,992 | 233,826 | 15.53% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 138,908 | 138,908 | 0.00% |
| Net change in fund balance | \$ - | \$ 138,908 | \$ 138,908 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | (18,480) | (18,480) | | |
| FUND BALANCE, ENDING | \$ (18,480) | \$ 120,428 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2021 Debt Service Fund (200)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| Interest - Investments | \$ - | \$ 1 | \$ 1 | 0.00% |
| Special Assmnts- Tax Collector | 323,578 | 322,943 | (635) | 99.80% |
| TOTAL REVENUES | 323,578 | 322,944 | (634) | 99.80% |
| EXPENDITURES | | | | |
| Debt Service | | | | |
| Principal Debt Retirement | 125,000 | - | 125,000 | 0.00% |
| Interest Expense | 198,578 | - | 198,578 | 0.00% |
| Total Debt Service | 323,578 | - | 323,578 | 0.00% |
| TOTAL EXPENDITURES | 323,578 | - | 323,578 | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | 322,944 | 322,944 | 0.00% |
| Net change in fund balance | \$ - | \$ 322,944 | \$ 322,944 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | 267,226 | 267,226 | | |
| FUND BALANCE, ENDING | \$ 267,226 | \$ 590,170 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
Series 2021 Capital Projects Fund (300)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| Interest - Investments | \$ - | \$ 13 | \$ 13 | 0.00% |
| TOTAL REVENUES | - | 13 | 13 | 0.00% |
| EXPENDITURES | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | 13 | 13 | 0.00% |
| Net change in fund balance | \$ - | \$ 13 | \$ 13 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | - | 3,256,656 | | |
| FUND BALANCE, ENDING | \$ - | \$ 3,256,669 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2022
General Fixed Assets Fund (900)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| TOTAL REVENUES | - | - | - | 0.00% |
| EXPENDITURES | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | - | - | 0.00% |
| Net change in fund balance | \$ - | \$ - | \$ - | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | - | 2,296,282 | | |
| FUND BALANCE, ENDING | <u>\$ -</u> | <u>\$ 2,296,282</u> | | |

SOUTH CREEK CDD

Bank Reconciliation

Bank Account No. 5561 TRUIST - GF Operating
 Statement No. 12-22
 Statement Date 12/30/2022

| | | | |
|-----------------------------|------------|-----------------------------|------------|
| G/L Balance (LCY) | 138,445.83 | Statement Balance | 412,658.50 |
| G/L Balance | 138,445.83 | Outstanding Deposits | 15,963.14 |
| Positive Adjustments | 0.00 | | |
| | <hr/> | | |
| Subtotal | 138,445.83 | Subtotal | 428,621.64 |
| Negative Adjustments | 0.00 | Outstanding Checks | 290,175.81 |
| | <hr/> | Differences | 0.00 |
| Ending G/L Balance | 138,445.83 | Ending Balance | 138,445.83 |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|---------------------------|---------------|--------------|--|----------------|----------------|------------|
| Checks | | | | | | |
| 11/29/2022 | Payment | 1099 | SOUTH CREEK CDD | 31,217.00 | 31,217.00 | 0.00 |
| 11/30/2022 | Payment | 1100 | EGIS INSURANCE | 5,375.00 | 5,375.00 | 0.00 |
| 11/30/2022 | Payment | 1101 | INFRAMARK LLC | 3,189.95 | 3,189.95 | 0.00 |
| 11/30/2022 | Payment | 1102 | SITEX AQUATICS LLC | 285.00 | 285.00 | 0.00 |
| 11/30/2022 | Payment | 1103 | STANTEC CONSULTING SERVICES | 396.00 | 396.00 | 0.00 |
| 11/30/2022 | Payment | 1104 | STRALEY ROBIN VERICKER | 1,344.35 | 1,344.35 | 0.00 |
| 12/1/2022 | Payment | DD101 | Payment of Invoice 000038 | 4,040.63 | 4,040.63 | 0.00 |
| 12/7/2022 | Payment | 1106 | INFRAMARK LLC | 3,258.29 | 3,258.29 | 0.00 |
| 12/7/2022 | Payment | 1107 | NANCY C MILLAN | 661.56 | 661.56 | 0.00 |
| 12/7/2022 | Payment | 1108 | SITEX AQUATICS LLC | 570.00 | 570.00 | 0.00 |
| 12/7/2022 | Payment | 1109 | STANTEC CONSULTING SERVICES | 4,068.00 | 4,068.00 | 0.00 |
| 12/7/2022 | Payment | 1110 | STEADFAST CONTRACTORS ALLIANCE | 5,043.34 | 5,043.34 | 0.00 |
| 12/21/2022 | Payment | 1112 | INFRAMARK LLC | 2,760.92 | 2,760.92 | 0.00 |
| 12/21/2022 | Payment | 1113 | SITEX AQUATICS LLC | 285.00 | 285.00 | 0.00 |
| 12/21/2022 | Payment | 1115 | TECO | 1,690.58 | 1,690.58 | 0.00 |
| 12/23/2022 | Payment | 1117 | INFRAMARK LLC | 26,306.53 | 26,306.53 | 0.00 |
| Total Checks | | | | 90,492.15 | 90,492.15 | 0.00 |
| Deposits | | | | | | |
| 12/8/2022 | | JE000030 | Debt Service/Tax Revenue | G/L 434,300.30 | 434,300.30 | 0.00 |
| 12/29/2022 | | JE000032 | Debt Service/Tax Revenue | G/L 4,269.56 | 4,269.56 | 0.00 |
| 12/30/2022 | | JE000036 | Interest Income | G/L 3.18 | 3.18 | 0.00 |
| Total Deposits | | | | 438,573.04 | 438,573.04 | 0.00 |
| Outstanding Checks | | | | | | |
| 10/1/2022 | | JE000018 | Outstanding Check# 1063; Kelly Ann Evans | 200.00 | 0.00 | 200.00 |
| 10/1/2022 | | JE000027 | Reclass Outstanding Deposits | 1,687.69 | 0.00 | 1,687.69 |
| 12/13/2022 | Payment | 1111 | SOUTH CREEK CDD | 277,651.13 | 0.00 | 277,651.13 |
| 12/21/2022 | Payment | 1114 | STRALEY ROBIN VERICKER | 431.65 | 0.00 | 431.65 |
| 12/22/2022 | Payment | 1116 | SOUTH CREEK CDD | 10,205.34 | 0.00 | 10,205.34 |

SOUTH CREEK CDD

Bank Reconciliation

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference | |
|--|---------------|--------------|--------------------------|-------------------|----------------|-------------------|-----------|
| Total Outstanding Checks..... | | | | 290,175.81 | | 290,175.81 | |
| Outstanding Deposits | | | | | | | |
| 12/15/2022 | | JE000031 | Debt Service/Tax Revenue | G/L | 15,963.14 | 0.00 | 15,963.14 |
| Total Outstanding Deposits..... | | | | 15,963.14 | | 15,963.14 | |