

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2023

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 February 28, 2023

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2021 DEBT SERVICE FUND | SERIES 2021 CAPITAL PROJECTS FUND | GENERAL FIXED ASSETS FUND | GENERAL LONG-TERM DEBT FUND | TOTAL |
|---------------------------------------|-------------------|-------------------------------------|--|---------------------------------|-----------------------------------|----------------------|
| | | | | | | |
| <u>ASSETS</u> | | | | | | |
| Cash - Operating Account | \$ 102,594 | \$ - | \$ - | \$ - | \$ - | \$ 102,594 |
| Cash in Transit | - | 321,803 | - | - | - | 321,803 |
| Due From Developer | 12,306 | - | - | - | - | 12,306 |
| Due From Other Funds | - | 2,772 | - | - | - | 2,772 |
| Investments: | | | | | | |
| Acq. & Construction - Amenity | - | - | 13 | - | - | 13 |
| Acq. & Construction Account (Phase 1) | - | - | 1,756,578 | - | - | 1,756,578 |
| Acq. & Construction Account (Phase 2) | - | - | 1 | - | - | 1 |
| Acquisition & Construction Account | - | - | 1,500,091 | - | - | 1,500,091 |
| Reserve Fund | - | 162,850 | - | - | - | 162,850 |
| Revenue Fund | - | 104,378 | - | - | - | 104,378 |
| Fixed Assets | | | | | | |
| Construction Work In Process | - | - | - | 2,296,282 | - | 2,296,282 |
| Amount To Be Provided | - | - | - | - | 5,562,088 | 5,562,088 |
| TOTAL ASSETS | \$ 114,900 | \$ 591,803 | \$ 3,256,683 | \$ 2,296,282 | \$ 5,562,088 | \$ 11,821,756 |
| <u>LIABILITIES</u> | | | | | | |
| Accounts Payable | \$ 11,255 | \$ - | \$ - | \$ - | \$ - | \$ 11,255 |
| Accounts Payable - Other | 1,300 | - | - | - | - | 1,300 |
| Bonds Payable | - | - | - | - | 5,562,088 | 5,562,088 |
| Due To Other Funds | 2,772 | - | - | - | - | 2,772 |
| TOTAL LIABILITIES | 15,327 | - | - | - | 5,562,088 | 5,577,415 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 28, 2023

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2021 DEBT SERVICE FUND | SERIES 2021 CAPITAL PROJECTS FUND | GENERAL FIXED ASSETS FUND | GENERAL LONG-TERM DEBT FUND | TOTAL |
|--|-------------------|-------------------------------------|--|---------------------------------|-----------------------------------|----------------------|
| | | | | | | |
| <u>FUND BALANCES</u> | | | | | | |
| Restricted for: | | | | | | |
| Debt Service | - | 591,803 | - | - | - | 591,803 |
| Capital Projects | - | - | 3,256,683 | - | - | 3,256,683 |
| Unassigned: | 99,573 | - | - | 2,296,282 | - | 2,395,855 |
| TOTAL FUND BALANCES | 99,573 | 591,803 | 3,256,683 | 2,296,282 | - | 6,244,341 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 114,900 | \$ 591,803 | \$ 3,256,683 | \$ 2,296,282 | \$ 5,562,088 | \$ 11,821,756 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
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 | \$ - | \$ 5 | \$ 5 | 0.00% |
| Special Assmnts- Tax Collector | 276,818 | 182,817 | (94,001) | 66.04% |
| TOTAL REVENUES | 276,818 | 182,822 | (93,996) | 66.04% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 12,000 | 1,000 | 11,000 | 8.33% |
| ProfServ-Trustee Fees | 8,200 | - | 8,200 | 0.00% |
| Disclosure Report | 8,400 | 7,083 | 1,317 | 84.32% |
| District Counsel | 7,500 | 1,592 | 5,908 | 21.23% |
| District Engineer | 7,500 | 396 | 7,104 | 5.28% |
| District Manager | 16,500 | 6,875 | 9,625 | 41.67% |
| Accounting Services | 6,100 | 1,458 | 4,642 | 23.90% |
| Auditing Services | 5,250 | - | 5,250 | 0.00% |
| Website Compliance | 1,500 | 1,500 | - | 100.00% |
| Postage, Phone, Faxes, Copies | 1,000 | 21 | 979 | 2.10% |
| Public Officials Insurance | 2,543 | 2,250 | 293 | 88.48% |
| Legal Advertising | 2,000 | - | 2,000 | 0.00% |
| Bank Fees | 1,500 | 30 | 1,470 | 2.00% |
| Website Administration | 1,125 | 1,594 | (469) | 141.69% |
| Miscellaneous Expenses | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 200 | 837 | (637) | 418.50% |
| Total Administration | 81,418 | 24,636 | 56,782 | 30.26% |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 15,000 | 698 | 14,302 | 4.65% |
| Utility - StreetLights | 35,000 | 12,539 | 22,461 | 35.83% |
| Total Electric Utility Services | 50,000 | 13,237 | 36,763 | 26.47% |
| <u>Water Utility Services</u> | | | | |
| Utility - Water | 6,000 | 216 | 5,784 | 3.60% |
| Total Water Utility Services | 6,000 | 216 | 5,784 | 3.60% |
| <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 February 28, 2023
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 | 1,023 | 3,977 | 20.46% |
| ProfServ - Field Management Onsite Staff | 12,000 | 5,000 | 7,000 | 41.67% |
| 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 | 3,125 | 11,875 | 20.83% |
| 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 | 3,100 | 1,900 | 62.00% |
| Irrigation Maintenance | 4,550 | 285 | 4,265 | 6.26% |
| Total Other Physical Environment | 136,900 | 15,055 | 121,845 | 11.00% |
| TOTAL EXPENDITURES | 276,818 | 53,144 | 223,674 | 19.20% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 129,678 | 129,678 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | (30,105) | | |
| FUND BALANCE, ENDING | | \$ 99,573 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
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 | \$ - | \$ 2 | \$ 2 | 0.00% |
| Special Assmnts- Tax Collector | 323,578 | 324,575 | 997 | 100.31% |
| TOTAL REVENUES | 323,578 | 324,577 | 999 | 100.31% |
| 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 | - | 324,577 | 324,577 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 267,226 | | |
| FUND BALANCE, ENDING | | \$ 591,803 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
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 | \$ - | \$ 27 | \$ 27 | 0.00% |
| TOTAL REVENUES | - | 27 | 27 | 0.00% |
| EXPENDITURES | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 27 | 27 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 3,256,656 | | |
| FUND BALANCE, ENDING | | <u>\$ 3,256,683</u> | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
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% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 2,296,282 | | |
| FUND BALANCE, ENDING | | <u>\$ 2,296,282</u> | | |

SOUTH CREEK CDD

Bank Reconciliation

Bank Account No. 5561 TRUIST - GF Operating
 Statement No. 02-23
 Statement Date 2/28/2023

| | | | |
|-----------------------------|------------|-----------------------------|------------|
| G/L Balance (LCY) | 102,593.68 | Statement Balance | 108,947.95 |
| G/L Balance | 102,593.68 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| | <hr/> | Subtotal | 108,947.95 |
| Subtotal | 102,593.68 | Outstanding Checks | 6,354.27 |
| Negative Adjustments | 0.00 | Differences | 0.00 |
| | <hr/> | | |
| Ending G/L Balance | 102,593.68 | Ending Balance | 102,593.68 |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|---------------------------------------|---------------|--------------|--|-----------------|----------------|-----------------|
| Checks | | | | | | |
| 2/2/2023 | Payment | 1121 | TECO | 3,844.79 | 3,844.79 | 0.00 |
| 2/3/2023 | Payment | 1122 | HILLSBOROUGH COUNTY | 91.43 | 91.43 | 0.00 |
| 2/16/2023 | Payment | 1123 | ADA SITE COMPLIANCE | 1,500.00 | 1,500.00 | 0.00 |
| 2/16/2023 | Payment | 1124 | KELLY ANN EVANS | 200.00 | 200.00 | 0.00 |
| 2/16/2023 | Payment | 1125 | LAURA COFFEY | 200.00 | 200.00 | 0.00 |
| 2/16/2023 | Payment | 1126 | NICHOLAS J. DISTER | 200.00 | 200.00 | 0.00 |
| 2/16/2023 | Payment | 1128 | STEADFAST CONTRACTORS ALLIANCE | 226.60 | 226.60 | 0.00 |
| 2/16/2023 | Payment | 1129 | TECO | 247.78 | 247.78 | 0.00 |
| 2/23/2023 | Payment | 1130 | CARLOS DE LA OSSA | 200.00 | 200.00 | 0.00 |
| 2/23/2023 | Payment | 1131 | HILLSBOROUGH COUNTY | 11.11 | 11.11 | 0.00 |
| 2/23/2023 | Payment | 1134 | SWINE SOLUTIONS LLC | 1,550.00 | 1,550.00 | 0.00 |
| 2/23/2023 | Payment | 1135 | TECO | 3,985.11 | 3,985.11 | 0.00 |
| Total Checks | | | | 12,256.82 | 12,256.82 | 0.00 |
| Deposits | | | | | | |
| 2/28/2023 | | JE000048 | Interest Income - Truist | G/L Ac 0.90 | 0.90 | 0.00 |
| Total Deposits | | | | 0.90 | 0.90 | 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 |
| 2/16/2023 | Payment | 1127 | RYAN MOTKO | 200.00 | 0.00 | 200.00 |
| 2/23/2023 | Payment | 1132 | INFRAMARK LLC | 4,020.58 | 0.00 | 4,020.58 |
| 2/23/2023 | Payment | 1133 | STRALEY ROBIN VERICKER | 246.00 | 0.00 | 246.00 |
| Total Outstanding Checks | | | | 6,354.27 | | 6,354.27 |