

# **South Creek Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2023

Prepared by:



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**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of June 30, 2023

*(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				
<b>ASSETS</b>							
Cash - Operating Account	\$ 29,518	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,518
Due From Developer	12,306	-	-	-	-	-	12,306
Due From Other Funds	-	2,772	-	-	-	-	2,772
Investments:							
Acq. & Construction - Amenity	-	-	9,285	-	-	-	9,285
Acq. & Construction Account (Phase 1)	-	-	1,768,180	-	-	-	1,768,180
Acq. & Construction Account (Phase 2)	-	-	1	-	-	-	1
Acquisition & Construction Account	-	-	1,500,726	-	-	-	1,500,726
Reserve Fund	-	162,850	-	-	-	-	162,850
Revenue Fund	-	107,203	-	-	-	-	107,203
Fixed Assets							
Construction Work In Process	-	-	-	2,296,282	-	-	2,296,282
Amount To Be Provided	-	-	-	-	5,562,088	-	5,562,088
<b>TOTAL ASSETS</b>	<b>\$ 41,824</b>	<b>\$ 272,825</b>	<b>\$ 3,278,192</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ -</b>	<b>\$ 11,451,211</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 4,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,242
Accounts Payable - Other	1,300	-	-	-	-	-	1,300
Bonds Payable	-	-	-	-	5,562,088	-	5,562,088
Due To Other Funds	2,772	-	-	-	-	-	2,772
<b>TOTAL LIABILITIES</b>	<b>8,314</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,562,088</b>	<b>-</b>	<b>5,570,402</b>
<b>FUND BALANCES</b>							
Restricted for:							
Debt Service	-	272,825	-	-	-	-	272,825
Capital Projects	-	-	3,278,192	-	-	-	3,278,192
Unassigned:	33,510	-	-	2,296,282	-	-	2,329,792
<b>TOTAL FUND BALANCES</b>	<b>33,510</b>	<b>272,825</b>	<b>3,278,192</b>	<b>2,296,282</b>	<b>-</b>	<b>-</b>	<b>5,880,809</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 41,824</b>	<b>\$ 272,825</b>	<b>\$ 3,278,192</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ -</b>	<b>\$ 11,451,211</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 9	\$ 9	0.00%
Special Assmnts- Tax Collector	276,818	184,424	(92,394)	66.62%
<b>TOTAL REVENUES</b>	<b>276,818</b>	<b>184,433</b>	<b>(92,385)</b>	<b>66.63%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	4,200	7,800	35.00%
ProfServ-Trustee Fees	8,200	-	8,200	0.00%
Disclosure Report	8,400	8,750	(350)	104.17%
District Counsel	7,500	6,925	575	92.33%
District Engineer	7,500	396	7,104	5.28%
District Manager	16,500	12,375	4,125	75.00%
Accounting Services	6,100	2,625	3,475	43.03%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,000	49	951	4.90%
Public Officials Insurance	2,543	2,250	293	88.48%
Legal Advertising	2,000	2,923	(923)	146.15%
Bank Fees	1,500	30	1,470	2.00%
Website Administration	1,125	1,993	(868)	177.16%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	200	837	(637)	418.50%
<b>Total Administration</b>	<b>81,418</b>	<b>44,853</b>	<b>36,565</b>	<b>55.09%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	15,000	4,082	10,918	27.21%
Utility - StreetLights	35,000	22,646	12,354	64.70%
<b>Total Electric Utility Services</b>	<b>50,000</b>	<b>26,728</b>	<b>23,272</b>	<b>53.46%</b>
<b><u>Water Utility Services</u></b>				
Utility - Water	6,000	287	5,713	4.78%
<b>Total Water Utility Services</b>	<b>6,000</b>	<b>287</b>	<b>5,713</b>	<b>4.78%</b>
<b><u>Garbage/Solid Waste Services</u></b>				
Garbage Collection	2,500	-	2,500	0.00%
<b>Total Garbage/Solid Waste Services</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
<b><u>Other Physical Environment</u></b>				
Waterway Management	5,000	2,113	2,887	42.26%
ProfServ - Field Management Onsite Staff	12,000	9,000	3,000	75.00%
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	6,456	8,544	43.04%
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	27,182	35,318	43.49%
Security System Monitoring & Maint.	15,000	-	15,000	0.00%
R&M - Amenity Center	5,000	-	5,000	0.00%
Miscellaneous Maintenance	5,000	9,300	(4,300)	186.00%
Irrigation Maintenance	4,550	1,325	3,225	29.12%
<b>Total Other Physical Environment</b>	<b>136,900</b>	<b>55,376</b>	<b>81,524</b>	<b>40.45%</b>
<b>TOTAL EXPENDITURES</b>	<b>276,818</b>	<b>127,244</b>	<b>149,574</b>	<b>45.97%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	57,189	57,189	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(23,679)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 33,510</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 3,238	\$ 3,238	0.00%
Special Assmnts- Tax Collector	323,578	327,424	3,846	101.19%
<b>TOTAL REVENUES</b>	<b>323,578</b>	<b>330,662</b>	<b>7,084</b>	<b>102.19%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	125,000	125,000	-	100.00%
Interest Expense	198,578	200,063	(1,485)	100.75%
<b>Total Debt Service</b>	<b>323,578</b>	<b>325,063</b>	<b>(1,485)</b>	<b>100.46%</b>
<b>TOTAL EXPENDITURES</b>	<b>323,578</b>	<b>325,063</b>	<b>(1,485)</b>	<b>100.46%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	5,599	5,599	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>267,226</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 272,825</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 21,536	\$ 21,536	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>21,536</b>	<b>21,536</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	21,536	21,536	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>3,256,656</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 3,278,192</u></b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending June 30, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>2,296,282</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 2,296,282</u></b>		

# SOUTH CREEK CDD

## Bank Reconciliation

Bank Account No. 5561 TRUIST - GF Operating  
 Statement No. 06-23  
 Statement Date 6/30/2023

<b>G/L Balance (LCY)</b>	29,518.15	<b>Statement Balance</b>	36,762.81
<b>G/L Balance</b>	29,518.15	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	29,518.15	<b>Subtotal</b>	36,762.81
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	7,244.66
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	29,518.15	<b>Ending Balance</b>	29,518.15
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
5/25/2023	Payment	1161	INFRAMARK LLC	7,898.37	7,898.37	0.00
5/25/2023	Payment	1163	NICHOLAS J. DISTER	200.00	200.00	0.00
5/25/2023	Payment	1166	STRALEY ROBIN VERICKER	1,609.20	1,609.20	0.00
5/31/2023	Payment	DD103	Payment of Invoice 000199	17.20	17.20	0.00
5/31/2023		JE000111	Reverse expense double entered	17.20	17.20	0.00
6/1/2023	Payment	1167	SWINE SOLUTIONS LLC	1,550.00	1,550.00	0.00
6/1/2023		JE000114	HC Water Payment	34.36	34.36	0.00
6/8/2023	Payment	1168	STEADFAST CONTRACTORS ALLIANCE	10,086.68	10,086.68	0.00
6/12/2023	Payment	DD105	Payment of Invoice 000203	177.21	177.21	0.00
6/15/2023	Payment	1169	STEADFAST CONTRACTORS ALLIANCE	6,543.34	6,543.34	0.00
6/21/2023	Payment	1170	SOUTH CREEK CDD	1,610.22	1,610.22	0.00
6/22/2023	Payment	1171	INFRAMARK LLC	3,183.24	3,183.24	0.00
6/22/2023	Payment	1172	STEADFAST CONTRACTORS ALLIANCE	877.50	877.50	0.00
6/22/2023	Payment	1173	STRALEY ROBIN VERICKER	777.50	777.50	0.00
6/28/2023	Payment	DD106	Payment of Invoice 000246	57.79	57.79	0.00
6/29/2023	Payment	1174	CARLOS DE LA OSSA	200.00	200.00	0.00
Total Checks				34,839.81	34,839.81	0.00
<b>Deposits</b>						
5/31/2023		JE000111	Reverse expense double entered	G/L Ac 17.20	17.20	0.00
5/31/2023		JE000115	Reverse expense double entered	G/L Ac 17.20	17.20	0.00
6/16/2023		JE000113	Tax Revenue/ Debt Service	G/L Ac 2,518.70	2,518.70	0.00
6/30/2023		JE000112	Interest Revenue	G/L Ac 0.44	0.44	0.00
Total Deposits				2,553.54	2,553.54	0.00
<b>Outstanding Checks</b>						
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
6/29/2023	Payment	1175	INFRAMARK LLC	3,206.97	0.00	3,206.97
6/29/2023	Payment	1176	LORI A. CAMPAGNA	200.00	0.00	200.00
6/29/2023	Payment	1177	NICHOLAS J. DISTER	200.00	0.00	200.00



# SOUTH CREEK CDD

## Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
6/29/2023	Payment	1178	RYAN MOTKO	200.00	0.00	200.00
6/29/2023	Payment	1179	SWINE SOLUTIONS LLC	1,550.00	0.00	1,550.00
<b>Total Outstanding Checks.....</b>				<b>7,244.66</b>		<b>7,244.66</b>