

# **South Creek Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2023

Prepared by:



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**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of August 31, 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
<b>ASSETS</b>						
Cash - Operating Account	\$ 9,574	\$ -	\$ -	\$ -	\$ -	\$ 9,574
Accounts Receivable - HOA	175	-	-	-	-	175
Due From Developer	12,306	-	-	-	-	12,306
Due From Other Funds	-	2,772	-	-	-	2,772
Investments:						
Acq. & Construction - Amenity	-	-	1,358,807	-	-	1,358,807
Acq. & Construction Account (Phase 1)	-	-	1,780,155	-	-	1,780,155
Acq. & Construction Account (Phase 2)	-	-	1	-	-	1
Interest Account	-	10	-	-	-	10
Reserve Fund	-	162,850	-	-	-	162,850
Revenue Fund	-	109,333	-	-	-	109,333
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>\$ 22,055</b>	<b>\$ 274,965</b>	<b>\$ 3,138,963</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 11,294,353</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 23,648	\$ -	\$ -	\$ -	\$ -	\$ 23,648
Accounts Payable - Other	2,400	-	-	-	-	2,400
Bonds Payable	-	-	-	-	5,562,088	5,562,088
Due To Other Funds	2,772	-	-	-	-	2,772
<b>TOTAL LIABILITIES</b>	<b>28,820</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,562,088</b>	<b>5,590,908</b>
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	274,965	-	-	-	274,965
Capital Projects	-	-	3,138,963	-	-	3,138,963
Unassigned:	(6,765)	-	-	2,296,282	-	2,289,517
<b>TOTAL FUND BALANCES</b>	<b>(6,765)</b>	<b>274,965</b>	<b>3,138,963</b>	<b>2,296,282</b>	<b>-</b>	<b>5,703,445</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 22,055</b>	<b>\$ 274,965</b>	<b>\$ 3,138,963</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 11,294,353</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 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	\$ -	\$ 8	\$ 8	0.00%
Special Assmnts- Tax Collector	276,818	184,424	(92,394)	66.62%
<b>TOTAL REVENUES</b>	<b>276,818</b>	<b>184,432</b>	<b>(92,386)</b>	<b>66.63%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	5,200	6,800	43.33%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	8,400	9,583	(1,183)	114.08%
District Counsel	7,500	11,740	(4,240)	156.53%
District Engineer	7,500	396	7,104	5.28%
District Manager	16,500	15,125	1,375	91.67%
Accounting Services	6,100	3,208	2,892	52.59%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,000	361	639	36.10%
Public Officials Insurance	2,543	2,250	293	88.48%
Legal Advertising	2,000	3,335	(1,335)	166.75%
Bank Fees	1,500	30	1,470	2.00%
Website Administration	1,125	2,180	(1,055)	193.78%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	200	837	(637)	418.50%
<b>Total Administration</b>	<b>81,418</b>	<b>59,786</b>	<b>21,632</b>	<b>73.43%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	15,000	4,141	10,859	27.61%
Utility - StreetLights	35,000	29,546	5,454	84.42%
<b>Total Electric Utility Services</b>	<b>50,000</b>	<b>33,687</b>	<b>16,313</b>	<b>67.37%</b>
<b><u>Water Utility Services</u></b>				
Utility - Water	6,000	336	5,664	5.60%
<b>Total Water Utility Services</b>	<b>6,000</b>	<b>336</b>	<b>5,664</b>	<b>5.60%</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 August 31, 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	9,600	2,400	80.00%
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	37,302	25,198	59.68%
Security System Monitoring & Maint.	15,000	-	15,000	0.00%
R&M - Amenity Center	5,000	780	4,220	15.60%
Miscellaneous Maintenance	5,000	12,400	(7,400)	248.00%
Irrigation Maintenance	4,550	1,955	2,595	42.97%
Mileage Reimbursement	-	3	(3)	0.00%
<b>Total Other Physical Environment</b>	<b>136,900</b>	<b>70,609</b>	<b>66,291</b>	<b>51.58%</b>
<b>TOTAL EXPENDITURES</b>	<b>276,818</b>	<b>164,418</b>	<b>112,400</b>	<b>59.40%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	20,014	20,014	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(26,779)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (6,765)</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 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	\$ -	\$ 5,378	\$ 5,378	0.00%
Special Assmnts- Tax Collector	323,578	327,424	3,846	101.19%
<b>TOTAL REVENUES</b>	<b>323,578</b>	<b>332,802</b>	<b>9,224</b>	<b>102.85%</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	-	7,739	7,739	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>267,226</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 274,965</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 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	\$ -	\$ 43,466	\$ 43,466	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>43,466</b>	<b>43,466</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	161,159	(161,159)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>161,159</b>	<b>(161,159)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>161,159</b>	<b>(161,159)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(117,693)	(117,693)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>3,256,656</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 3,138,963</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 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.** 08-23A  
**Statement Date** 8/31/2023

<b>G/L Balance (LCY)</b>	9,574.14	<b>Statement Balance</b>	11,678.10
<b>G/L Balance</b>	9,574.14	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	11,678.10
<b>Subtotal</b>	9,574.14	<b>Outstanding Checks</b>	2,103.96
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
	<hr/>		
<b>Ending G/L Balance</b>	9,574.14	<b>Ending Balance</b>	9,574.14
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<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
8/10/2023	Payment	1186	RYAN MOTKO	200.00	0.00	200.00
8/29/2023	Payment	DD117	Payment of Invoice 000315	16.27	0.00	16.27
<b>Total Outstanding Checks.....</b>				<b>2,103.96</b>		<b>2,103.96</b>