

# **South Creek Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
September 30, 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 September 30, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2021					TOTAL
	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b>ASSETS</b>						
Cash - Operating Account	\$ 3,459	\$ -	\$ -	\$ -	\$ -	\$ 3,459
Accounts Receivable - HOA	198	-	-	-	-	198
Due From Developer	12,306	-	-	-	-	12,306
Due From Other Funds	-	2,772	-	-	-	2,772
Investments:						
Acq. & Construction - Amenity	-	-	1,219,294	-	-	1,219,294
Acq. & Construction Account (Phase 1)	-	-	1,762,493	-	-	1,762,493
Acq. & Construction Account (Phase 2)	-	-	1	-	-	1
Interest Account	-	11	-	-	-	11
Reserve Fund	-	162,850	-	-	-	162,850
Revenue Fund	-	110,569	-	-	-	110,569
Prepaid Insurance	13,692	-	-	-	-	13,692
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>\$ 29,655</b>	<b>\$ 276,202</b>	<b>\$ 2,981,788</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 11,146,015</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 51,384	\$ -	\$ -	\$ -	\$ -	\$ 51,384
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>55,456</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,562,088</b>	<b>5,617,544</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 30, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2021					TOTAL
	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b><u>FUND BALANCES</u></b>						
Nonspendable:						
Prepaid Insurance	13,692	-	-	-	-	13,692
Restricted for:						
Debt Service	-	276,202	-	-	-	276,202
Capital Projects	-	-	2,981,788	-	-	2,981,788
Unassigned:	(39,493)	-	-	2,296,282	-	2,256,789
<b>TOTAL FUND BALANCES</b>	<b>(25,801)</b>	<b>276,202</b>	<b>2,981,788</b>	<b>2,296,282</b>	<b>-</b>	<b>5,528,471</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 29,655</b>	<b>\$ 276,202</b>	<b>\$ 2,981,788</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 11,146,015</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	5,200	6,800	43.33%
ProfServ-Trustee Fees	8,200	4,041	4,159	49.28%
Disclosure Report	8,400	10,000	(1,600)	119.05%
District Counsel	7,500	11,740	(4,240)	156.53%
District Engineer	7,500	2,126	5,374	28.35%
District Manager	16,500	16,500	-	100.00%
Accounting Services	6,100	3,500	2,600	57.38%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	1,000	366	634	36.60%
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	2,274	(1,149)	202.13%
Miscellaneous Expenses	100	-	100	0.00%
Dues, Licenses, Subscriptions	200	837	(637)	418.50%
<b>Total Administration</b>	<b>81,418</b>	<b>63,699</b>	<b>17,719</b>	<b>78.24%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	15,000	4,304	10,696	28.69%
Utility - StreetLights	35,000	32,997	2,003	94.28%
<b>Total Electric Utility Services</b>	<b>50,000</b>	<b>37,301</b>	<b>12,699</b>	<b>74.60%</b>
<b><u>Water Utility Services</u></b>				
Utility - Water	6,000	352	5,648	5.87%
<b>Total Water Utility Services</b>	<b>6,000</b>	<b>352</b>	<b>5,648</b>	<b>5.87%</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 September 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	4,838	162	96.76%
ProfServ - Field Management Onsite Staff	12,000	10,600	1,400	88.33%
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	42,361	20,139	67.78%
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	13,950	(8,950)	279.00%
Irrigation Maintenance	4,550	3,115	1,435	68.46%
Mileage Reimbursement	-	3	(3)	0.00%
<b>Total Other Physical Environment</b>	<b>136,900</b>	<b>82,103</b>	<b>54,797</b>	<b>59.97%</b>
<b>TOTAL EXPENDITURES</b>	<b>276,818</b>	<b>183,455</b>	<b>93,363</b>	<b>66.27%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	978	978	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(26,779)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (25,801)</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	\$ -	\$ 6,615	\$ 6,615	0.00%
Special Assmnts- Tax Collector	323,578	327,424	3,846	101.19%
<b>TOTAL REVENUES</b>	<b>323,578</b>	<b>334,039</b>	<b>10,461</b>	<b>103.23%</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	-	8,976	8,976	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>267,226</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 276,202</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	\$ -	\$ 57,727	\$ 57,727	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>57,727</b>	<b>57,727</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	332,595	(332,595)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>332,595</b>	<b>(332,595)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>332,595</b>	<b>(332,595)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(274,868)	(274,868)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>3,256,656</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 2,981,788</u></b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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>REVENUES</b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b>EXPENDITURES</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. 09-23  
 Statement Date 9/30/2023

G/L Balance (LCY)	3,458.85	Statement Balance	7,925.42
G/L Balance	3,458.85	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	7,925.42
Subtotal	3,458.85	Outstanding Checks	4,466.57
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	3,458.85	Ending Balance	3,458.85
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
8/10/2023	Payment	1186	RYAN MOTKO	200.00	200.00	0.00
9/11/2023	Payment	DD116	Payment of Invoice 000317	57.06	57.06	0.00
9/28/2023	Payment	DD118	Payment of Invoice 000341	45.25	45.25	0.00
9/28/2023	Payment	DD119	Payment of Invoice 000342	3,450.40	3,450.40	0.00
Total Checks				3,752.71	3,752.71	0.00
<b>Deposits</b>						
9/11/2023		JE000163	Interest Revenue	G/L Ac 0.03	0.03	0.00
Total Deposits				0.03	0.03	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
8/29/2023	Payment	DD117	Payment of Invoice 000315	16.27	0.00	16.27
9/28/2023	Payment	1193	INFRAMARK LLC	2,562.61	0.00	2,562.61
<b>Total Outstanding Checks</b> .....				<b>4,466.57</b>		<b>4,466.57</b>