

# **South Creek Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2023

Prepared by:



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**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of December 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2021	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
			CAPITAL PROJECTS FUND			
<b>ASSETS</b>						
Cash - Operating Account	\$ 208,810	\$ -	\$ -	\$ -	\$ -	\$ 208,810
Cash in Transit	-	321,775	-	-	-	321,775
Accounts Receivable - HOA	271	-	-	-	-	271
Due From Developer	37,149	-	-	-	-	37,149
Due From Other Funds	51,337	-	-	-	-	51,337
Investments:						
Acq. & Construction - Amenity	-	-	1,007,716	-	-	1,007,716
Acq. & Construction Account (Phase 1)	-	-	17,809	-	-	17,809
Acq. & Construction Account (Phase 2)	-	-	1	-	-	1
Reserve Fund	-	162,850	-	-	-	162,850
Revenue Fund	-	19,830	-	-	-	19,830
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>\$ 297,567</b>	<b>\$ 504,455</b>	<b>\$ 1,025,526</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 9,685,918</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 12,396	\$ -	\$ -	\$ -	\$ -	\$ 12,396
Bonds Payable	-	-	-	-	5,562,088	5,562,088
Due To Other Funds	-	51,337	-	-	-	51,337
<b>TOTAL LIABILITIES</b>	<b>12,396</b>	<b>51,337</b>	<b>-</b>	<b>-</b>	<b>5,562,088</b>	<b>5,625,821</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of December 31, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2021	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
			CAPITAL PROJECTS FUND			
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	453,118	-	-	-	453,118
Capital Projects	-	-	1,025,526	-	-	1,025,526
Unassigned:	285,171	-	-	2,296,282	-	2,581,453
<b>TOTAL FUND BALANCES</b>	<b>285,171</b>	<b>453,118</b>	<b>1,025,526</b>	<b>2,296,282</b>	<b>-</b>	<b>4,060,097</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 297,567</b>	<b>\$ 504,455</b>	<b>\$ 1,025,526</b>	<b>\$ 2,296,282</b>	<b>\$ 5,562,088</b>	<b>\$ 9,685,918</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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>				
Special Assmnts- Tax Collector	\$ 201,983	\$ 200,479	\$ (1,504)	99.26%
Special Assmnts- CDD Collected	102,290	93,060	(9,230)	90.98%
<b>TOTAL REVENUES</b>	<b>304,273</b>	<b>293,539</b>	<b>(10,734)</b>	<b>96.47%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	10,000	1,000	9,000	10.00%
ProfServ-Trustee Fees	8,200	-	8,200	0.00%
Disclosure Report	8,400	1,250	7,150	14.88%
District Counsel	4,000	2,687	1,313	67.18%
District Engineer	2,500	2,402	98	96.08%
District Manager	25,000	4,125	20,875	16.50%
Accounting Services	6,100	875	5,225	14.34%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	-	1,500	0.00%
Postage, Phone, Faxes, Copies	500	11	489	2.20%
Public Officials Insurance	5,400	2,504	2,896	46.37%
Legal Advertising	1,500	-	1,500	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	281	1,219	18.73%
Dues, Licenses, Subscriptions	175	932	(757)	532.57%
<b>Total Administration</b>	<b>80,275</b>	<b>16,067</b>	<b>64,208</b>	<b>20.01%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	5,000	368	4,632	7.36%
Utility - StreetLights	50,000	10,351	39,649	20.70%
<b>Total Electric Utility Services</b>	<b>55,000</b>	<b>10,719</b>	<b>44,281</b>	<b>19.49%</b>
<b><u>Water Utility Services</u></b>				
Utility - Water	2,500	51	2,449	2.04%
<b>Total Water Utility Services</b>	<b>2,500</b>	<b>51</b>	<b>2,449</b>	<b>2.04%</b>
<b><u>Garbage/Solid Waste Services</u></b>				
Garbage Collection	1,000	-	1,000	0.00%
<b>Total Garbage/Solid Waste Services</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>0.00%</b>

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	7,848	2,180	5,668	27.78%
ProfServ - Field Management Onsite Staff	12,000	3,000	9,000	25.00%
Amenity Center Cleaning & Supplies	1,000	-	1,000	0.00%
Contracts-Janitorial Services	5,000	-	5,000	0.00%
Contracts-Pools	5,000	-	5,000	0.00%
Contracts - Landscape	65,000	15,179	49,821	23.35%
Amenity Center Pest Control	200	-	200	0.00%
Janitorial Services & Supplies	1,500	-	1,500	0.00%
Insurance - General Liability	2,500	-	2,500	0.00%
Insurance -Property & Casualty	10,000	11,188	(1,188)	111.88%
R&M-Other Landscape	750	-	750	0.00%
R&M-Pools	500	-	500	0.00%
Amenity Maintenance & Repairs	5,000	-	5,000	0.00%
R&M-Bush Hogging	9,200	3,100	6,100	33.70%
R&M-Monument, Entrance & Wall	1,000	-	1,000	0.00%
Landscape - Annuals	4,000	-	4,000	0.00%
Landscape - Mulch	4,000	-	4,000	0.00%
Waterway Improvements & Repairs	1,000	-	1,000	0.00%
Plant Replacement Program	5,000	-	5,000	0.00%
Security System Monitoring & Maint.	1,500	-	1,500	0.00%
Shared Maintenance Costs	10,000	-	10,000	0.00%
Miscellaneous Maintenance	1,500	2,050	(550)	136.67%
Landscape Miscellaneous	2,000	-	2,000	0.00%
Irrigation Maintenance	5,000	245	4,755	4.90%
Mitigation Area Monitoring & Maintenance	1,000	-	1,000	0.00%
Misc-Access Cards	2,500	-	2,500	0.00%
Janitorial Supplies	1,500	-	1,500	0.00%
<b>Total Other Physical Environment</b>	<b>165,498</b>	<b>36,942</b>	<b>128,556</b>	<b>22.32%</b>
<b>TOTAL EXPENDITURES</b>	<b>304,273</b>	<b>63,779</b>	<b>240,494</b>	<b>20.96%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	229,760	229,760	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>55,411</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 285,171</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	\$ -	\$ 3,657	\$ 3,657	0.00%
Special Assmnts- Tax Collector	325,550	323,276	(2,274)	99.30%
<b>TOTAL REVENUES</b>	<b>325,550</b>	<b>326,933</b>	<b>1,383</b>	<b>100.42%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	130,000	-	130,000	0.00%
Interest Expense	195,550	98,547	97,003	50.39%
<b>Total Debt Service</b>	<b>325,550</b>	<b>98,547</b>	<b>227,003</b>	<b>30.27%</b>
<b>TOTAL EXPENDITURES</b>	<b>325,550</b>	<b>98,547</b>	<b>227,003</b>	<b>30.27%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	228,386	228,386	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>224,732</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 453,118</b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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	\$ -	\$ 34,766	\$ 34,766	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>34,766</b>	<b>34,766</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,991,028	(1,991,028)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,991,028</b>	<b>(1,991,028)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,991,028</b>	<b>(1,991,028)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(1,956,262)	(1,956,262)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>2,981,788</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,025,526</u></b>		

**SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 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, 2023)</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. 12-23  
 Statement Date 12/31/2023

<b>G/L Balance (LCY)</b>	208,809.78	<b>Statement Balance</b>	537,532.06
<b>G/L Balance</b>	208,809.78	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	537,532.06
<b>Subtotal</b>	208,809.78	<b>Outstanding Checks</b>	328,722.28
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	208,809.78	<b>Ending Balance</b>	208,809.78
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
11/8/2023	Payment	1207	RYAN MOTKO	200.00	200.00	0.00
11/22/2023	Payment	1213	INFRAMARK LLC	3,177.09	3,177.09	0.00
11/22/2023	Payment	1214	SOUTH CREEK CDD	1,500.79	1,500.79	0.00
12/1/2023	Payment	DD128	Payment of Invoice 000410	17.33	17.33	0.00
12/5/2023		JE000201	TAX COLLECTOR PYMNT - DEC 2023	24,628.67	24,628.67	0.00
12/12/2023	Payment	DD129	Payment of Invoice 000415	87.74	87.74	0.00
12/13/2023	Payment	1218	INFRAMARK LLC	1.89	1.89	0.00
12/13/2023	Payment	1220	SWINE SOLUTIONS LLC	1,550.00	1,550.00	0.00
12/29/2023	Payment	DD130	Payment of Invoice 000429	3,450.40	3,450.40	0.00
12/29/2023	Payment	DD131	Payment of Invoice 000430	38.42	38.42	0.00
Total Checks				34,652.33	34,652.33	0.00
<b>Deposits</b>						
12/5/2023		JE000201	TAX COLLECTOR PYMNT - DEC 2023	G/L Ac 24,628.67	24,628.67	0.00
12/5/2023		JE000248	Tax Revenue/Debt Service	G/L Ac 18,480.43	18,480.43	0.00
12/7/2023		JE000232	Tax Revenue/ Debt Service 12/7	G/L Ac 471,395.54	471,395.54	0.00
12/15/2023		JE000233	Tax Revenue/ Debt Service 12/15	G/L Ac 7,294.49	7,294.49	0.00
Total Deposits				521,799.13	521,799.13	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
12/21/2023	Payment	1221	SOUTH CREEK CDD	321,774.92	0.00	321,774.92
12/21/2023	Payment	1222	STEADFAST CONTRACTORS ALLIANCE	5,059.67	0.00	5,059.67
<b>Total Outstanding Checks</b> .....				<b>328,722.28</b>		<b>328,722.28</b>