

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2024

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 January 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2021 CAPITAL PROJECTS FUND	SERIES 2024 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS							
Cash - Operating Account	\$ 190,061	\$ -	\$ -	\$ -	\$ -	\$ -	190,061
Accounts Receivable - HOA	288	-	-	-	-	-	288
Due From Developer	37,149	-	-	-	-	-	37,149
Due From Other Funds	51,337	-	-	-	-	-	51,337
Investments:							
Acq. & Construction - Amenity	-	-	953,878	-	-	-	953,878
Acq. & Construction - Other	-	-	-	925,000	-	-	925,000
Acq. & Construction Account (Phase 1)	-	-	17,889	-	-	-	17,889
Acq. & Construction Account (Phase 2)	-	-	1	57,956	-	-	57,957
Cost of Issuance (A-2)	-	-	-	24,500	-	-	24,500
Reserve Fund	-	162,850	-	-	-	-	162,850
Revenue Fund	-	342,623	-	-	-	-	342,623
Fixed Assets							
Construction Work In Process	-	-	-	-	2,296,282	-	2,296,282
Amount To Be Provided	-	-	-	-	-	6,733,088	6,733,088
TOTAL ASSETS	\$ 278,835	\$ 505,473	\$ 971,768	\$ 1,007,456	\$ 2,296,282	\$ 6,733,088	\$ 11,792,902

LIABILITIES

Accounts Payable	\$ 11,684	\$ -	\$ -	\$ -	\$ -	\$ -	11,684
Accounts Payable - Other	262	-	-	-	-	-	262
Bonds Payable	-	-	-	-	-	5,562,088	5,562,088
Bonds Payable - Series 2024	-	-	-	-	-	1,171,000	1,171,000
Due To Other Funds	-	51,337	-	-	-	-	51,337
Deferred Inflow of Resources	24,843	-	-	-	-	-	24,843
TOTAL LIABILITIES	36,789	51,337	-	-	-	6,733,088	6,821,214

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(In Whole Numbers)

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<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	454,136	-	-	-	-	454,136
Capital Projects	-	-	971,768	1,007,456	-	-	1,979,224
Unassigned:	242,046	-	-	-	2,296,282	-	2,538,328
TOTAL FUND BALANCES	242,046	454,136	971,768	1,007,456	2,296,282	-	4,971,688
TOTAL LIABILITIES & FUND BALANCES	\$ 278,835	\$ 505,473	\$ 971,768	\$ 1,007,456	\$ 2,296,282	\$ 6,733,088	\$ 11,792,902

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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>				
Special Assmnts- Tax Collector	\$ 201,983	\$ 200,479	\$ (1,504)	99.26%
Special Assmnts- CDD Collected	102,290	93,060	(9,230)	90.98%
TOTAL REVENUES	304,273	293,539	(10,734)	96.47%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	10,000	2,000	8,000	20.00%
ProfServ-Trustee Fees	8,200	-	8,200	0.00%
Disclosure Report	8,400	1,667	6,733	19.85%
District Counsel	4,000	2,687	1,313	67.18%
District Engineer	2,500	2,402	98	96.08%
District Manager	25,000	5,500	19,500	22.00%
Accounting Services	6,100	1,167	4,933	19.13%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	12	488	2.40%
Public Officials Insurance	5,400	2,504	2,896	46.37%
Legal Advertising	1,500	472	1,028	31.47%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	375	1,125	25.00%
Dues, Licenses, Subscriptions	175	932	(757)	532.57%
Total Administration	80,275	21,218	59,057	26.43%
<u>Electric Utility Services</u>				
Utility - Electric	5,000	436	4,564	8.72%
Utility - StreetLights	50,000	13,802	36,198	27.60%
Total Electric Utility Services	55,000	14,238	40,762	25.89%
<u>Water Utility Services</u>				
Utility - Water	2,500	68	2,432	2.72%
Total Water Utility Services	2,500	68	2,432	2.72%
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	1,000	-	1,000	0.00%
Total Garbage/Solid Waste Services	1,000	-	1,000	0.00%

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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	7,848	2,180	5,668	27.78%
ProfServ - Field Management Onsite Staff	12,000	4,000	8,000	33.33%
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	20,239	44,761	31.14%
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	6,200	3,000	67.39%
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	500	1,000	33.33%
Landscape Miscellaneous	2,000	-	2,000	0.00%
Irrigation Maintenance	5,000	730	4,270	14.60%
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%
Total Other Physical Environment	165,498	45,037	120,461	27.21%
TOTAL EXPENDITURES	304,273	80,561	223,712	26.48%
Excess (deficiency) of revenues				
Over (under) expenditures	-	212,978	212,978	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		29,068		
FUND BALANCE, ENDING		\$ 242,046		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,675	\$ 4,675	0.00%
Special Assmnts- Tax Collector	325,550	323,276	(2,274)	99.30%
TOTAL REVENUES	325,550	327,951	2,401	100.74%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	130,000	-	130,000	0.00%
Interest Expense	195,550	98,547	97,003	50.39%
Total Debt Service	325,550	98,547	227,003	30.27%
TOTAL EXPENDITURES	325,550	98,547	227,003	30.27%
Excess (deficiency) of revenues				
Over (under) expenditures	-	229,404	229,404	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		224,732		
FUND BALANCE, ENDING		\$ 454,136		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 39,957	\$ 39,957	0.00%
TOTAL REVENUES	-	39,957	39,957	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,049,977	(2,049,977)	0.00%
Total Construction In Progress	-	2,049,977	(2,049,977)	0.00%
TOTAL EXPENDITURES	-	2,049,977	(2,049,977)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,010,020)	(2,010,020)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,981,788		
FUND BALANCE, ENDING		\$ 971,768		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
Series 2024 Capital Projects Fund (301)
(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>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Info Technology	-	500	(500)	0.00%
ProfServ-Trustee Fees	-	5,025	(5,025)	0.00%
Bond Counsel	-	9,750	(9,750)	0.00%
District Counsel	-	20,500	(20,500)	0.00%
Printing and Binding	-	1,750	(1,750)	0.00%
Underwriting Counsel	-	55,000	(55,000)	0.00%
Total Administration	-	92,525	(92,525)	0.00%
<u>Debt Service</u>				
Bond Discount	-	7,671	(7,671)	0.00%
Underwriters Discount	-	23,420	(23,420)	0.00%
Total Debt Service	-	31,091	(31,091)	0.00%
TOTAL EXPENDITURES	-	123,616	(123,616)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(123,616)	(123,616)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	1,131,072	1,131,072	0.00%
TOTAL FINANCING SOURCES (USES)	-	1,131,072	1,131,072	0.00%
Net change in fund balance	\$ -	\$ 1,007,456	\$ 1,007,456	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,007,456		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2024
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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		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. 01-24A
Statement Date 1/31/2024

G/L Balance (LCY)	190,060.59	Statement Balance	190,660.59
G/L Balance	190,060.59	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	190,660.59
Subtotal	190,060.59	Outstanding Checks	600.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	190,060.59	Ending Balance	190,060.59
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
10/1/2022		JE000027	Reclass Outstanding Deposits	1,687.69	1,687.69	0.00
Total Checks				1,687.69	1,687.69	0.00
Deposits						
9/30/2023		JE000288	Rev Teco expense FY22	G/L Ac 1,687.69	1,687.69	0.00
Total Deposits				1,687.69	1,687.69	0.00
Outstanding Checks						
10/1/2022		JE000018	Outstanding Check# 1063; Kelly Ann Evans	200.00	0.00	200.00
1/18/2024	Payment	1232	NICHOLAS J. DISTER	200.00	0.00	200.00
1/18/2024	Payment	1233	RYAN MOTKO	200.00	0.00	200.00
Total Outstanding Checks.....				600.00		600.00