

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021	SERIES 2024	SERIES 2021	SERIES 2024	GENERAL	GENERAL	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS								
Cash - Operating Account	\$ 161,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,966
Accounts Receivable - HOA	215	-	-	-	-	-	-	215
Due From Developer	37,149	-	-	-	-	-	-	37,149
Due From Other Funds	51,337	-	-	-	8	-	-	51,345
Investments:								
Acq. & Construction - Amenity	-	-	-	880,239	-	-	-	880,239
Acq. & Construction - Other	-	-	-	-	925,265	-	-	925,265
Acq. & Construction Account (Phase 1)	-	-	-	17,969	-	-	-	17,969
Acq. & Construction Account (Phase 2)	-	-	-	1	57,973	-	-	57,974
Cost of Issuance (A-2)	-	-	-	-	24,500	-	-	24,500
Reserve Fund	-	162,850	-	-	-	-	-	162,850
Revenue Fund	-	344,809	19	-	-	-	-	344,828
Fixed Assets								
Construction Work In Process	-	-	-	-	-	2,296,282	-	2,296,282
Amount To Be Provided	-	-	-	-	-	-	6,733,088	6,733,088
TOTAL ASSETS	\$ 250,667	\$ 507,659	\$ 19	\$ 898,209	\$ 1,007,746	\$ 2,296,282	\$ 6,733,088	\$ 11,693,670
LIABILITIES								
Accounts Payable	\$ 1,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,841
Accounts Payable - Other	2,340	-	-	-	-	-	-	2,340
Bonds Payable	-	-	-	-	-	-	5,562,088	5,562,088
Bonds Payable - Series 2024	-	-	-	-	-	-	1,171,000	1,171,000
Due To Other Funds	-	51,337	8	-	-	-	-	51,345
Deferred Inflow of Resources	24,843	-	-	-	-	-	-	24,843
TOTAL LIABILITIES	29,024	51,337	8	-	-	-	6,733,088	6,813,457

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2021 DEBT SERVICE FUND	SERIES 2024 DEBT SERVICE FUND	SERIES 2021 CAPITAL PROJECTS FUND	SERIES 2024 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	456,322	11	-	-	-	-	456,333
Capital Projects	-	-	-	898,209	1,007,746	-	-	1,905,955
Unassigned:	221,643	-	-	-	-	2,296,282	-	2,517,925
TOTAL FUND BALANCES	221,643	456,322	11	898,209	1,007,746	2,296,282	-	4,880,213
TOTAL LIABILITIES & FUND BALANCES	\$ 250,667	\$ 507,659	\$ 19	\$ 898,209	\$ 1,007,746	\$ 2,296,282	\$ 6,733,088	\$ 11,693,670

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ 200,699	\$ (1,284)	99.36%
Special Assmnts- CDD Collected	102,290	93,060	(9,230)	90.98%
TOTAL REVENUES	304,273	293,759	(10,514)	96.54%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	10,000	3,000	7,000	30.00%
ProfServ-Trustee Fees	8,200	-	8,200	0.00%
Disclosure Report	8,400	2,367	6,033	28.18%
District Counsel	4,000	6,656	(2,656)	166.40%
District Engineer	2,500	2,402	98	96.08%
District Manager	25,000	6,875	18,125	27.50%
Accounting Services	6,100	1,458	4,642	23.90%
Auditing Services	5,250	-	5,250	0.00%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	17	483	3.40%
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	469	1,031	31.27%
Dues, Licenses, Subscriptions	175	932	(757)	532.57%
Total Administration	80,275	28,652	51,623	35.69%
<u>Electric Utility Services</u>				
Utility - Electric	5,000	688	4,312	13.76%
Utility - StreetLights	50,000	17,578	32,422	35.16%
Total Electric Utility Services	55,000	18,266	36,734	33.21%
<u>Water Utility Services</u>				
Utility - Water	2,500	86	2,414	3.44%
Total Water Utility Services	2,500	86	2,414	3.44%
<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 February 29, 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	2,725	5,123	34.72%
ProfServ - Field Management Onsite Staff	12,000	5,000	7,000	41.67%
Amenity Center Cleaning & Supplies	1,000	430	570	43.00%
Contracts-Janitorial Services	5,000	-	5,000	0.00%
Contracts-Pools	5,000	-	5,000	0.00%
Contracts - Landscape	65,000	25,298	39,702	38.92%
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	7,750	1,450	84.24%
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	200	800	20.00%
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	963	4,037	19.26%
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	54,054	111,444	32.66%
TOTAL EXPENDITURES	304,273	101,058	203,215	33.21%
Excess (deficiency) of revenues				
Over (under) expenditures	-	192,701	192,701	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		28,942		
FUND BALANCE, ENDING		\$ 221,643		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ -	\$ 6,507	\$ 6,507	0.00%
Special Assmnts- Tax Collector	325,550	323,630	(1,920)	99.41%
TOTAL REVENUES	325,550	330,137	4,587	101.41%
<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	-	231,590	231,590	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		224,732		
FUND BALANCE, ENDING		\$ 456,322		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
Series 2024 Debt Service Fund (201)
(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	\$ -	\$ 11	\$ 11	0.00%
TOTAL REVENUES	-	11	11	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	11	11	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 11		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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	\$ -	\$ 44,463	\$ 44,463	0.00%
TOTAL REVENUES	-	44,463	44,463	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,128,042	(2,128,042)	0.00%
Total Construction In Progress	-	2,128,042	(2,128,042)	0.00%
TOTAL EXPENDITURES	-	2,128,042	(2,128,042)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,083,579)	(2,083,579)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,981,788		
FUND BALANCE, ENDING		\$ 898,209		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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>				
Interest - Investments	\$ -	\$ 290	\$ 290	0.00%
TOTAL REVENUES	-	290	290	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	-	(123,326)	(123,326)	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	\$ -	\$ 1,007,746	\$ 1,007,746	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,007,746		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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. 02_24
 Statement Date 2/29/2024

G/L Balance (LCY)	161,965.91	Statement Balance	173,183.50
G/L Balance	161,965.91	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	161,965.91	Subtotal	173,183.50
Negative Adjustments	0.00	Outstanding Checks	11,217.59
	<hr/>	Differences	0.00
Ending G/L Balance	161,965.91	Ending Balance	161,965.91
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/18/2024	Payment	1232	NICHOLAS J. DISTER	200.00	200.00	0.00
2/1/2024	Payment	1234	TIMES PUBLISHING COM	471.50	471.50	0.00
2/7/2024	Payment	1235	ADA SITE COMPLIANCE	1,500.00	1,500.00	0.00
2/7/2024	Payment	1236	INFRAMARK LLC	3,178.35	3,178.35	0.00
2/7/2024	Payment	1237	STEADFAST CONTRACTORS ALLIANCE	5,544.67	5,544.67	0.00
2/7/2024	Payment	1238	SWINE SOLUTIONS LLC	1,550.00	1,550.00	0.00
2/9/2024	Payment	1239	CARLOS DE LA OSSA	200.00	200.00	0.00
2/9/2024	Payment	1240	KELLY ANN EVANS	200.00	200.00	0.00
2/9/2024	Payment	1241	LORI A. CAMPAGNA	200.00	200.00	0.00
2/9/2024	Payment	1242	NICHOLAS J. DISTER	200.00	200.00	0.00
2/9/2024	Payment	1244	SOUTH CREEK CDD	354.10	354.10	0.00
2/12/2024	Payment	1245	CLIFF BERRY INCORPORATED	500.00	500.00	0.00
2/14/2024	Payment	DD136	Payment of Invoice 000510	17.33	17.33	0.00
2/14/2024	Payment	DD137	Payment of Invoice 000473	53.22	53.22	0.00
2/14/2024	Payment	DD138	Payment of Invoice 000503	105.56	105.56	0.00
2/14/2024	Payment	DD139	Payment of Invoice 000511	3,776.05	3,776.05	0.00
Total Checks				18,050.78	18,050.78	0.00

Deposits							
2/2/2024		JE000291	DS Payment tax collector	G/L	573.69	573.69	0.00
Total Deposits					573.69	573.69	0.00

Outstanding Checks							
10/1/2022		JE000018	Outstanding Check# 1063; Kelly Ann Evans		200.00	0.00	200.00
1/18/2024	Payment	1233	RYAN MOTKO		200.00	0.00	200.00
2/9/2024	Payment	1243	RYAN MOTKO		200.00	0.00	200.00
2/22/2024	Payment	1246	INFRAMARK LLC		3,460.42	0.00	3,460.42
2/22/2024	Payment	1247	STRALEY ROBIN VERICKER		3,968.50	0.00	3,968.50
2/29/2024	Payment	1248	STEADFAST CONTRACTORS ALLIANCE		3,188.67	0.00	3,188.67

SOUTH CREEK CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
			Total Outstanding Checks.....	11,217.59		11,217.59