

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 March 31, 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 | \$ 175,392 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 175,392 |
| Accounts Receivable - HOA | 18 | - | - | - | - | - | - | 18 |
| Due From Developer | 37,149 | - | - | - | - | - | - | 37,149 |
| Due From Other Funds | 51,337 | - | - | - | 110 | - | - | 51,447 |
| Investments: | | | | | | | | |
| Acq. & Construction - Amenity | - | - | - | 884,069 | - | - | - | 884,069 |
| Acq. & Construction - Other | - | - | - | - | 929,114 | - | - | 929,114 |
| Acq. & Construction Account (Phase 1) | - | - | - | 18,043 | - | - | - | 18,043 |
| Acq. & Construction Account (Phase 2) | - | - | - | 1 | 58,214 | - | - | 58,215 |
| Cost of Issuance (A-2) | - | - | - | - | 7,000 | - | - | 7,000 |
| Reserve Fund | - | 162,850 | - | - | - | - | - | 162,850 |
| Revenue Fund | - | 346,920 | 62,057 | - | - | - | - | 408,977 |
| Fixed Assets | | | | | | | | |
| Construction Work In Process | - | - | - | - | - | 2,296,282 | - | 2,296,282 |
| Amount To Be Provided | - | - | - | - | - | - | 6,733,088 | 6,733,088 |
| TOTAL ASSETS | \$ 263,896 | \$ 509,770 | \$ 62,057 | \$ 902,113 | \$ 994,438 | \$ 2,296,282 | \$ 6,733,088 | \$ 11,761,644 |
| LIABILITIES | | | | | | | | |
| Accounts Payable | \$ 4,705 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,705 |
| 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 | 110 | - | - | - | - | 51,447 |
| Deferred Inflow of Resources | 24,843 | - | - | - | - | - | - | 24,843 |
| TOTAL LIABILITIES | 31,888 | 51,337 | 110 | - | - | - | 6,733,088 | 6,816,423 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 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 | - | 458,433 | 61,947 | - | - | - | - | 520,380 |
| Capital Projects | - | - | - | 902,113 | 994,438 | - | - | 1,896,551 |
| Unassigned: | 232,008 | - | - | - | - | 2,296,282 | - | 2,528,290 |
| TOTAL FUND BALANCES | 232,008 | 458,433 | 61,947 | 902,113 | 994,438 | 2,296,282 | - | 4,945,221 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 263,896 | \$ 509,770 | \$ 62,057 | \$ 902,113 | \$ 994,438 | \$ 2,296,282 | \$ 6,733,088 | \$ 11,761,644 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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 | \$ 200,699 | \$ (1,284) | 99.36% |
| Special Assmnts- CDD Collected | 102,290 | 119,897 | 17,607 | 117.21% |
| TOTAL REVENUES | 304,273 | 320,596 | 16,323 | 105.36% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 10,000 | 4,000 | 6,000 | 40.00% |
| ProfServ-Trustee Fees | 8,200 | 2,828 | 5,372 | 34.49% |
| Disclosure Report | 8,400 | 3,067 | 5,333 | 36.51% |
| District Counsel | 4,000 | 9,248 | (5,248) | 231.20% |
| District Engineer | 2,500 | 2,402 | 98 | 96.08% |
| District Manager | 25,000 | 8,250 | 16,750 | 33.00% |
| Accounting Services | 6,100 | 1,750 | 4,350 | 28.69% |
| 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 | 563 | 937 | 37.53% |
| Dues, Licenses, Subscriptions | 175 | 932 | (757) | 532.57% |
| Total Administration | 80,275 | 37,533 | 42,742 | 46.76% |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 5,000 | 707 | 4,293 | 14.14% |
| Utility - StreetLights | 50,000 | 21,472 | 28,528 | 42.94% |
| Total Electric Utility Services | 55,000 | 22,179 | 32,821 | 40.33% |
| <u>Water Utility Services</u> | | | | |
| Utility - Water | 2,500 | 103 | 2,397 | 4.12% |
| Total Water Utility Services | 2,500 | 103 | 2,397 | 4.12% |
| <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 March 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 | 2,725 | 5,123 | 34.72% |
| ProfServ - Field Management Onsite Staff | 12,000 | 6,000 | 6,000 | 50.00% |
| 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 | 30,358 | 34,642 | 46.70% |
| 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 | 300 | 450 | 40.00% |
| 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 | 630 | 870 | 42.00% |
| 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 | 60,544 | 104,954 | 36.58% |
| TOTAL EXPENDITURES | 304,273 | 120,359 | 183,914 | 39.56% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 200,237 | 200,237 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 31,771 | | |
| FUND BALANCE, ENDING | | \$ 232,008 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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 | \$ - | \$ 8,618 | \$ 8,618 | 0.00% |
| Special Assmnts- Tax Collector | 325,550 | 323,630 | (1,920) | 99.41% |
| TOTAL REVENUES | 325,550 | 332,248 | 6,698 | 102.06% |
| <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 | - | 233,701 | 233,701 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 224,732 | | |
| FUND BALANCE, ENDING | | \$ 458,433 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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 | \$ - | \$ 177 | \$ 177 | 0.00% |
| Special Assmnts- CDD Collected | - | 61,770 | 61,770 | 0.00% |
| TOTAL REVENUES | - | 61,947 | 61,947 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 61,947 | 61,947 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | - | | |
| FUND BALANCE, ENDING | | <u>\$ 61,947</u> | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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 | \$ - | \$ 48,367 | \$ 48,367 | 0.00% |
| TOTAL REVENUES | - | 48,367 | 48,367 | 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 | - | (2,079,675) | (2,079,675) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 2,981,788 | | |
| FUND BALANCE, ENDING | | \$ 902,113 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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> | | | | |
| Interest - Investments | \$ - | \$ 4,482 | \$ 4,482 | 0.00% |
| TOTAL REVENUES | - | 4,482 | 4,482 | 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% |
| District Manager | - | 17,500 | (17,500) | 0.00% |
| Printing and Binding | - | 1,750 | (1,750) | 0.00% |
| Underwriting Counsel | - | 55,000 | (55,000) | 0.00% |
| Total Administration | - | 110,025 | (110,025) | 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 | - | 141,116 | (141,116) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (136,634) | (136,634) | 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 | \$ - | \$ 994,438 | \$ 994,438 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | - | | |
| FUND BALANCE, ENDING | | \$ 994,438 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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> | | |

Bank Account Statement

South Creek CDD

Bank Account Statement: Bank Account No.: 5561, Statement No.: 24-03

Currency Code

| | | | |
|---------------------------------|------------|--------------------------------------|------------|
| Statement Date | 03/31/24 | Statement Balance | 176,884.92 |
| Balance Last Statement | 173,183.50 | Outstanding Bank Transactions | -200.00 |
| Statement Ending Balance | 176,884.92 | Subtotal | 176,684.92 |
| | | Outstanding Checks | -1,292.50 |
| G/L Balance at 03/31/24 | 175,392.42 | Bank Account Balance | 175,392.42 |

| Transaction Date | Type | Document No. | Description | Value Date | Applied Entries | Applied Amount | Statement Amount |
|----------------------------|---------------------------|--------------|----------------------------------|------------|-----------------|-----------------|------------------|
| Statement No. 24-03 | | | | | | | |
| 01/18/24 | Bank Account Ledger Entry | 1233 | Check for Vendor V00021 | | 1 | -200.00 | -200.00 |
| 02/09/24 | Bank Account Ledger Entry | 1243 | Check for Vendor V00021 | | 1 | -200.00 | -200.00 |
| 02/22/24 | Bank Account Ledger Entry | 1246 | Check for Vendor V00019 | | 1 | -3,460.42 | -3,460.42 |
| 02/22/24 | Bank Account Ledger Entry | 1247 | Check for Vendor V00009 | | 1 | -3,968.50 | -3,968.50 |
| 02/29/24 | Bank Account Ledger Entry | 1248 | Check for Vendor V00004 | | 1 | -3,188.67 | -3,188.67 |
| 03/06/24 | Bank Account Ledger Entry | JE000289 | CK#581029975#### #### - O&M | | 1 | 26,837.30 | 26,837.30 |
| 03/13/24 | Bank Account Ledger Entry | JE000290 | CK#1242### - Reimb Well Maint | | 1 | 214.81 | 214.81 |
| 03/14/24 | Bank Account Ledger Entry | 1249 | Check for Vendor V00027 | | 1 | -200.00 | -200.00 |
| 03/14/24 | Bank Account Ledger Entry | 1251 | Check for Vendor V00019 | | 1 | -3,464.83 | -3,464.83 |
| 03/14/24 | Bank Account Ledger Entry | 1252 | Check for Vendor V00016 | | 1 | -200.00 | -200.00 |
| 03/14/24 | Bank Account Ledger Entry | 1253 | Check for Vendor V00029 | | 1 | -200.00 | -200.00 |
| 03/14/24 | Bank Account Ledger Entry | 1254 | Check for Vendor V00012 | | 1 | -200.00 | -200.00 |
| 03/14/24 | Bank Account Ledger Entry | 1256 | Check for Vendor V00037 | | 1 | -200.00 | -200.00 |
| 03/14/24 | Bank Account Ledger Entry | 1257 | Check for Vendor V00004 | | 1 | -5,059.67 | -5,059.67 |
| 03/14/24 | Bank Account Ledger Entry | 1258 | Check for Vendor V00009 | | 1 | -2,592.00 | -2,592.00 |
| 03/04/24 | Bank Account Ledger Entry | JE000323 | ACH BOCC - 8928 | | 1 | -17.34 | -17.34 |
| 03/14/24 | Bank Account Ledger Entry | JE000321 | ACH TECO - 6141 | | 1 | -199.26 | -199.26 |
| Total | | | | | | 3,701.42 | 3,701.42 |

Bank Account Statement

South Creek CDD

Outstanding Payments

| Posting Date | Document Type | Document No. | Description | Statement Amount |
|--------------|-----------------|--------------|--|------------------|
| 10/01/22 | | JE000018 | Outstanding Check# 1063; Kelly Ann Evans | -200.00 |
| | Quantity | 1 | Total | -200.00 |

Outstanding Checks

| Posting Date | Document Type | Check No. | Description | Statement Amount |
|--------------|-----------------|-----------|-------------------------|------------------|
| 03/14/24 | Payment | 1250 | Check for Vendor V00038 | -430.00 |
| 03/14/24 | Payment | 1255 | Check for Vendor V00021 | -200.00 |
| 03/26/24 | Payment | 1259 | Check for Vendor V00039 | -130.00 |
| 03/26/24 | Payment | 1260 | Check for Vendor V00004 | -532.50 |
| | Quantity | 4 | Total | -1,292.50 |