

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



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SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 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
ASSETS								
Cash - Operating Account	\$ 93,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,642
Cash in Transit	-	(1,288)	-	-	-	-	-	(1,288)
Accounts Receivable - HOA	37	-	-	-	-	-	-	37
Due From Developer	37,149	-	-	-	-	-	-	37,149
Due From Other Funds	-	4,060	-	-	2,321	-	-	6,381
Investments:								
Acq. & Construction - Amenity	-	-	-	40,149	-	-	-	40,149
Acq. & Construction - Other	-	-	-	-	945,480	-	-	945,480
Acq. & Construction Account (Phase 1)	-	-	-	18,361	-	-	-	18,361
Acq. & Construction Account (Phase 2)	-	-	-	1	59,239	-	-	59,240
Interest Account	-	-	2,028	-	-	-	-	2,028
Reserve Fund	-	162,850	-	-	-	-	-	162,850
Reserve Fund (A-2)	-	-	39,928	-	-	-	-	39,928
Revenue Fund	-	129,792	40,533	-	-	-	-	170,325
Fixed Assets								
Construction Work In Process	-	-	-	-	-	2,296,282	-	2,296,282
Amount To Be Provided	-	-	-	-	-	-	6,733,088	6,733,088
TOTAL ASSETS	\$ 130,828	\$ 295,414	\$ 82,489	\$ 58,511	\$ 1,007,040	\$ 2,296,282	\$ 6,733,088	\$ 10,603,652
LIABILITIES								
Accounts Payable	\$ 1,469	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,469
Accounts Payable - Other	2,640	-	-	-	-	-	-	2,640
Bonds Payable	-	-	-	-	-	-	5,562,088	5,562,088
Bonds Payable - Series 2024	-	-	-	-	-	-	1,171,000	1,171,000
Due To Other Funds	2,772	-	2,321	-	-	-	-	5,093
Deferred Inflow of Resources	24,843	-	-	-	-	-	-	24,843
TOTAL LIABILITIES	31,724	-	2,321	-	-	-	6,733,088	6,767,133

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(In Whole Numbers)

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<u>FUND BALANCES</u>								
Restricted for:								
Debt Service	-	295,414	80,168	-	-	-	-	375,582
Capital Projects	-	-	-	58,511	1,007,040	-	-	1,065,551
Unassigned:	99,104	-	-	-	-	2,296,282	-	2,395,386
TOTAL FUND BALANCES	99,104	295,414	80,168	58,511	1,007,040	2,296,282	-	3,836,519
TOTAL LIABILITIES & FUND BALANCES	\$ 130,828	\$ 295,414	\$ 82,489	\$ 58,511	\$ 1,007,040	\$ 2,296,282	\$ 6,733,088	\$ 10,603,652

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Special Assmnts- Tax Collector	\$ 201,983	\$ 202,509	\$ 526	100.26%
Special Assmnts- CDD Collected	102,290	119,897	17,607	117.21%
TOTAL REVENUES	304,273	322,406	18,133	105.96%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	10,000	8,000	2,000	80.00%
ProfServ-Trustee Fees	8,200	2,828	5,372	34.49%
Disclosure Report	8,400	5,167	3,233	61.51%
District Counsel	4,000	15,913	(11,913)	397.83%
District Engineer	2,500	2,402	98	96.08%
District Manager	25,000	12,375	12,625	49.50%
Accounting Services	6,100	2,625	3,475	43.03%
Auditing Services	5,250	3,500	1,750	66.67%
Website Compliance	1,500	1,500	-	100.00%
Postage, Phone, Faxes, Copies	500	338	162	67.60%
Public Officials Insurance	5,400	2,504	2,896	46.37%
Legal Advertising	1,500	4,557	(3,057)	303.80%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	844	656	56.27%
Dues, Licenses, Subscriptions	175	932	(757)	532.57%
Total Administration	80,275	63,485	16,790	79.08%
<u>Electric Utility Services</u>				
Utility - Electric	5,000	9,206	(4,206)	184.12%
Utility - StreetLights	50,000	29,261	20,739	58.52%
Total Electric Utility Services	55,000	38,467	16,533	69.94%
<u>Water Utility Services</u>				
Utility - Water	2,500	138	2,362	5.52%
Total Water Utility Services	2,500	138	2,362	5.52%
<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%
<u>Water-Sewer Comb Services</u>				
Utility - Water	-	17	(17)	0.00%
Total Water-Sewer Comb Services	-	17	(17)	0.00%

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	5,995	1,853	76.39%
ProfServ - Field Management Onsite Staff	12,000	9,000	3,000	75.00%
Amenity Center Cleaning & Supplies	1,000	1,085	(85)	108.50%
Contracts-Janitorial Services	5,000	-	5,000	0.00%
Contracts-Pools	5,000	-	5,000	0.00%
Contracts - Landscape	65,000	50,597	14,403	77.84%
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	935	65	93.50%
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	900	600	60.00%
Landscape Miscellaneous	2,000	-	2,000	0.00%
Irrigation Maintenance	5,000	10,805	(5,805)	216.10%
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	98,555	66,943	59.55%
TOTAL EXPENDITURES	304,273	200,662	103,611	65.95%
Excess (deficiency) of revenues				
Over (under) expenditures	-	121,744	121,744	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(22,640)		
FUND BALANCE, ENDING		\$ 99,104		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 17,139	\$ 17,139	0.00%
Special Assmnts- Tax Collector	325,550	326,528	978	100.30%
TOTAL REVENUES	325,550	343,667	18,117	105.57%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	130,000	130,000	-	100.00%
Interest Expense	195,550	197,094	(1,544)	100.79%
Total Debt Service	325,550	327,094	(1,544)	100.47%
TOTAL EXPENDITURES	325,550	327,094	(1,544)	100.47%
Excess (deficiency) of revenues Over (under) expenditures	-	16,573	16,573	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		278,841		
FUND BALANCE, ENDING		\$ 295,414		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 1,812	\$ 1,812	0.00%
Special Assmnts- CDD Collected	-	101,697	101,697	0.00%
TOTAL REVENUES	-	103,509	103,509	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Interest Expense	-	23,341	(23,341)	0.00%
Total Debt Service	-	23,341	(23,341)	0.00%
TOTAL EXPENDITURES	-	23,341	(23,341)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	80,168	80,168	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 80,168		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Interest - Investments	\$ -	\$ 56,903	\$ 56,903	0.00%
TOTAL REVENUES	-	56,903	56,903	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	2,980,180	(2,980,180)	0.00%
Total Construction In Progress	-	2,980,180	(2,980,180)	0.00%
TOTAL EXPENDITURES	-	2,980,180	(2,980,180)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(2,923,277)	(2,923,277)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,981,788		
FUND BALANCE, ENDING		\$ 58,511		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
REVENUES				
Interest - Investments	\$ -	\$ 22,084	\$ 22,084	0.00%
TOTAL REVENUES	-	22,084	22,084	0.00%
EXPENDITURES				
Administration				
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%
Construction In Progress				
Construction in Progress	-	5,000	(5,000)	0.00%
Total Construction In Progress	-	5,000	(5,000)	0.00%
Debt Service				
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	-	146,116	(146,116)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(124,032)	(124,032)	0.00%
OTHER FINANCING SOURCES (USES)				
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	\$ -	\$ 1,007,040	\$ 1,007,040	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		-		
FUND BALANCE, ENDING		\$ 1,007,040		

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
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		\$ 2,296,282		

Bank Account Statement

South Creek CDD

Bank Account No. 5561
Statement No. 07_24
Statement Date 07/31/2024

GL Balance (LCY)	93,642.10	Statement Balance	93,842.10
GL Balance	93,642.10	Outstanding Deposits	-200.00
Positive Adjustments	0.00		
<hr/>		Subtotal	93,642.10
Subtotal	93,642.10	Outstanding Checks	0.00
Negative Adjustments	0.00		
<hr/>		Ending Balance	93,642.10
Ending G/L Balance	93,642.10		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
06/21/2024	Payment	1281	Check for Vendor V00012	-200.00	-200.00	0.00
06/21/2024	Payment	1282	Check for Vendor V00021	-200.00	-200.00	0.00
07/03/2024	Payment	1284	Check for Vendor V00004	-5,059.67	-5,059.67	0.00
07/03/2024	Payment	1285	Check for Vendor V00007	-1,163.00	-1,163.00	0.00
07/03/2024	Payment	1286	Check for Vendor V00009	-3,234.25	-3,234.25	0.00
07/03/2024	Payment	1287	Check for Vendor V00016	-200.00	-200.00	0.00
07/03/2024	Payment	1288	Check for Vendor V00017	-2,898.40	-2,898.40	0.00
07/03/2024	Payment	1289	Check for Vendor V00019	-6,925.92	-6,925.92	0.00
07/03/2024	Payment	1290	Check for Vendor V00029	-200.00	-200.00	0.00
07/03/2024	Payment	1291	Check for Vendor V00040	-310.69	-310.69	0.00
07/15/2024	Payment	1292	Check for Vendor V00004	-5,827.17	-5,827.17	0.00
07/15/2024	Payment	1293	Check for Vendor V00007	-2,922.00	-2,922.00	0.00
07/15/2024	Payment	1294	Check for Vendor V00009	-1,925.35	-1,925.35	0.00
07/15/2024	Payment	1295	Check for Vendor V00011	-3,500.00	-3,500.00	0.00
07/15/2024	Payment	1296	Check for Vendor V00031	-50.00	-50.00	0.00
07/15/2024	Payment	1297	Check for Vendor V00037	-150.00	-150.00	0.00
07/15/2024	Payment	1298	Check for Vendor V00038	-440.00	-440.00	0.00
07/23/2024	Payment	1299	Check for Vendor V00027	-200.00	-200.00	0.00
07/23/2024	Payment	1300	Check for Vendor V00016	-200.00	-200.00	0.00
07/23/2024	Payment	1301	Check for Vendor V00029	-200.00	-200.00	0.00
07/23/2024	Payment	1302	Check for Vendor V00012	-200.00	-200.00	0.00
07/23/2024	Payment	1303	Check for Vendor V00021	-200.00	-200.00	0.00
07/11/2024	Payment	DD156	Payment of Invoice 000648	-113.49	-113.49	0.00
07/11/2024	Payment	DD157	Payment of Invoice 000649	-74.96	-74.96	0.00
07/08/2024	Payment	DD160	Payment of Invoice 000678	-17.36	-17.36	0.00
07/08/2024	Payment	DD161	Payment of Invoice 000676	-3,894.48	-3,894.48	0.00
Total Checks				-40,306.74	-40,306.74	0.00

SOUTH CREEK CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
STEADFAST CONTRACTORS ALLIANCE	7/1/2024	SM-12321	\$5,059.67			LANDSCAPE JULY 2024
STEADFAST CONTRACTORS ALLIANCE	7/1/2024	SE-24600	\$545.00		\$5,604.67	AQUATIC MAINT. - JULY 2024
Monthly Contract Subtotal			\$5,604.67			
Variable Contract						
CARLOS DE LA OSSA	7/11/2024	CDLO 071124	\$200.00			SUPERVISOR FEE
KELLY ANN EVANS	7/11/2024	KE 071124	\$200.00			SUPERVISOR FEE
LORI A. CAMPAGNA	7/11/2024	LC 071124	\$200.00			SUPERVISOR FEE
NICHOLAS J. DISTER	7/11/2024	ND 071124	\$200.00			SUPERVISOR FEE
RYAN MOTKO	7/11/2024	RM 071124	\$200.00			SUPERVISOR FEE
Variable Contract Subtotal			\$1,000.00			
Utilities						
TECO	6/20/2024	6141 062024 ACH	\$113.49			ELECTRIC
TECO	6/20/2024	4853 062024 ACH	\$74.96			ELECTRIC
TECO	6/6/2024	0321 070624 ACH	\$3,894.48			ELECTRIC
TECO	7/22/2024	6141 072224 ACH	\$105.21			ELECTRIC
TECO	7/22/2024	4853 072224 ACH	\$61.31		\$4,249.45	ELECTRIC
Utilities Subtotal			\$4,249.45			
Regular Services						
AFFORDABLE BACKFLOW TESTING & IRRIGATION	7/2/2024	21418	\$50.00			BACKFLOW
CITY-WIDE CLEANING LLC	6/27/2024	18726	\$220.00			CLEANING
GRAU AND ASSOCIATES	7/1/2024	26179	\$3,500.00			AUDIT FYE 09/30/2023
SPEAREM ENTERPRISES LLC	7/2/2024	6093	\$150.00			CLEAN UP
STEADFAST CONTRACTORS ALLIANCE	5/31/2024	SM-12243	\$222.50			IRRIGATION
STRALEY ROBIN VERICKER	7/9/2024	24904	\$1,925.35			PROFESSIONAL SERVICES
TIMES PUBLISHING COM	6/19/2024	348692 061924	\$2,922.00			AD SERVICES
Regular Services Subtotal			\$8,989.85			
TOTAL			\$19,843.97			