

South Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
Aug 31, 2024

Prepared by:



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SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2024

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL | SERIES 2021 | SERIES 2024 | SERIES 2021 | SERIES 2024 | GENERAL | GENERAL | TOTAL |
|---------------------------------------|-------------------|-------------------|-------------------|-----------------------|-----------------------|---------------------|---------------------|----------------------|
| | FUND | DEBT SERVICE FUND | DEBT SERVICE FUND | CAPITAL PROJECTS FUND | CAPITAL PROJECTS FUND | FIXED ASSETS FUND | LONG-TERM DEBT FUND | |
| ASSETS | | | | | | | | |
| Cash - Operating Account | \$ 70,867 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 70,867 |
| 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 | - | - | - | 18,857 | - | - | - | 18,857 |
| Acq. & Construction - Other | - | - | - | - | 949,681 | - | - | 949,681 |
| Acq. & Construction Account (Phase 1) | - | - | - | 18,443 | - | - | - | 18,443 |
| Acq. & Construction Account (Phase 2) | - | - | - | 1 | 59,503 | - | - | 59,504 |
| Interest Account | - | - | 2,028 | - | - | - | - | 2,028 |
| Reserve Fund | - | 162,850 | - | - | - | - | - | 162,850 |
| Reserve Fund (A-2) | - | - | 40,107 | - | - | - | - | 40,107 |
| Revenue Fund | - | 131,089 | 40,712 | - | - | - | - | 171,801 |
| Fixed Assets | | | | | | | | |
| Construction Work In Process | - | - | - | - | - | 2,296,282 | - | 2,296,282 |
| Amount To Be Provided | - | - | - | - | - | - | 6,733,088 | 6,733,088 |
| TOTAL ASSETS | \$ 108,053 | \$ 296,711 | \$ 82,847 | \$ 37,301 | \$ 1,011,505 | \$ 2,296,282 | \$ 6,733,088 | \$ 10,565,787 |
| LIABILITIES | | | | | | | | |
| Accounts Payable | \$ 5,435 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,435 |
| 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 | 35,690 | - | 2,321 | - | - | - | 6,733,088 | 6,771,099 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2024

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL | SERIES 2021 | SERIES 2024 | SERIES 2021 | SERIES 2024 | GENERAL | GENERAL | TOTAL |
|--|-------------------|-------------------|-------------------|-----------------------|-----------------------|---------------------|---------------------|----------------------|
| | FUND | DEBT SERVICE FUND | DEBT SERVICE FUND | CAPITAL PROJECTS FUND | CAPITAL PROJECTS FUND | FIXED ASSETS FUND | LONG-TERM DEBT FUND | |
| FUND BALANCES | | | | | | | | |
| Restricted for: | | | | | | | | |
| Debt Service | - | 296,711 | 80,526 | - | - | - | - | 377,237 |
| Capital Projects | - | - | - | 37,301 | 1,011,505 | - | - | 1,048,806 |
| Unassigned: | 72,363 | - | - | - | - | 2,296,282 | - | 2,368,645 |
| TOTAL FUND BALANCES | 72,363 | 296,711 | 80,526 | 37,301 | 1,011,505 | 2,296,282 | - | 3,794,688 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 108,053 | \$ 296,711 | \$ 82,847 | \$ 37,301 | \$ 1,011,505 | \$ 2,296,282 | \$ 6,733,088 | \$ 10,565,787 |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | \$ 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% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 10,000 | 9,000 | 1,000 | 90.00% |
| ProfServ-Trustee Fees | 8,200 | 6,869 | 1,331 | 83.77% |
| Disclosure Report | 8,400 | 6,567 | 1,833 | 78.18% |
| District Counsel | 4,000 | 17,671 | (13,671) | 441.78% |
| District Engineer | 2,500 | 2,402 | 98 | 96.08% |
| District Manager | 25,000 | 15,125 | 9,875 | 60.50% |
| Accounting Services | 6,100 | 3,208 | 2,892 | 52.59% |
| Auditing Services | 5,250 | 5,000 | 250 | 95.24% |
| Website Compliance | 1,500 | 1,500 | - | 100.00% |
| Postage, Phone, Faxes, Copies | 500 | 345 | 155 | 69.00% |
| 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 | 1,031 | 469 | 68.73% |
| Dues, Licenses, Subscriptions | 175 | 932 | (757) | 532.57% |
| Total Administration | 80,275 | 76,711 | 3,564 | 95.56% |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 5,000 | 1,545 | 3,455 | 30.90% |
| Utility - StreetLights | 50,000 | 40,945 | 9,055 | 81.89% |
| Total Electric Utility Services | 55,000 | 42,490 | 12,510 | 77.25% |
| <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 | - | 52 | (52) | 0.00% |
| Total Water-Sewer Comb Services | - | 52 | (52) | 0.00% |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | 11,000 | 1,000 | 91.67% |
| Amenity Center Cleaning & Supplies | 1,000 | 1,285 | (285) | 128.50% |
| Contracts-Janitorial Services | 5,000 | - | 5,000 | 0.00% |
| Contracts-Pools | 5,000 | - | 5,000 | 0.00% |
| Contracts - Landscape | 65,000 | 55,656 | 9,344 | 85.62% |
| 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 | 1,859 | (359) | 123.93% |
| Landscape Miscellaneous | 2,000 | - | 2,000 | 0.00% |
| Irrigation Maintenance | 5,000 | 12,044 | (7,044) | 240.88% |
| 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 | 108,012 | 57,486 | 65.26% |
| TOTAL EXPENDITURES | 304,273 | 227,403 | 76,870 | 74.74% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 95,003 | 95,003 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | (22,640) | | |
| FUND BALANCE, ENDING | | \$ 72,363 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | \$ - | \$ 18,436 | \$ 18,436 | 0.00% |
| Special Assmnts- Tax Collector | 325,550 | 326,528 | 978 | 100.30% |
| TOTAL REVENUES | 325,550 | 344,964 | 19,414 | 105.96% |
| <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 | - | 17,870 | 17,870 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 278,841 | | |
| FUND BALANCE, ENDING | | \$ 296,711 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | \$ - | \$ 2,170 | \$ 2,170 | 0.00% |
| Special Assmnts- CDD Collected | - | 101,697 | 101,697 | 0.00% |
| TOTAL REVENUES | - | 103,867 | 103,867 | 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 | - | 80,526 | 80,526 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | - | | |
| FUND BALANCE, ENDING | | \$ 80,526 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | \$ - | \$ 57,223 | \$ 57,223 | 0.00% |
| TOTAL REVENUES | - | 57,223 | 57,223 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 3,001,710 | (3,001,710) | 0.00% |
| Total Construction In Progress | - | 3,001,710 | (3,001,710) | 0.00% |
| TOTAL EXPENDITURES | - | 3,001,710 | (3,001,710) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (2,944,487) | (2,944,487) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 2,981,788 | | |
| FUND BALANCE, ENDING | | \$ 37,301 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 | \$ - | \$ 26,549 | \$ 26,549 | 0.00% |
| TOTAL REVENUES | - | 26,549 | 26,549 | 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>Construction In Progress</u> | | | | |
| Construction in Progress | - | 5,000 | (5,000) | 0.00% |
| Total Construction In Progress | - | 5,000 | (5,000) | 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 | - | 146,116 | (146,116) | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | (119,567) | (119,567) | 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 | \$ - | \$ 1,011,505 | \$ 1,011,505 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | - | | |
| FUND BALANCE, ENDING | | \$ 1,011,505 | | |

SOUTH CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 No. 5561
Statement No. 08_24
Statement Date 08/31/2024

| | | | |
|-----------------------------|-----------|-----------------------------|------------|
| GL Balance (LCY) | 70,867.31 | Statement Balance | 81,156.80 |
| GL Balance | 70,867.31 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| <hr/> | | Subtotal | 81,156.80 |
| Subtotal | 70,867.31 | Outstanding Checks | -10,289.49 |
| Negative Adjustments | 0.00 | | |
| <hr/> | | Ending Balance | 70,867.31 |
| Ending G/L Balance | 70,867.31 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|---------------------------------|---------------|--------------|--|------------|----------------|------------|
| Deposits | | | | | | |
| | | | | | | 0.00 |
| Total Deposits | | | | | | 0.00 |
| Checks | | | | | | |
| 08/09/2024 | Payment | 1304 | Check for Vendor V00027 | -200.00 | -200.00 | 0.00 |
| 08/09/2024 | Payment | 1305 | Check for Vendor V00016 | -200.00 | -200.00 | 0.00 |
| 08/09/2024 | Payment | 1306 | Check for Vendor V00029 | -200.00 | -200.00 | 0.00 |
| 08/09/2024 | Payment | 1307 | Check for Vendor V00012 | -200.00 | -200.00 | 0.00 |
| 08/12/2024 | Payment | DD158 | Payment of Invoice 000659 | -105.21 | -105.21 | 0.00 |
| 08/12/2024 | Payment | DD159 | Payment of Invoice 000660 | -61.31 | -61.31 | 0.00 |
| 08/27/2024 | Payment | 1311 | Check for Vendor V00019 | -7,806.92 | -7,806.92 | 0.00 |
| 08/09/2024 | Payment | DD163 | Payment of Invoice 000680 | -17.38 | -17.38 | 0.00 |
| 08/19/2024 | Payment | DD164 | Payment of Invoice 000690 | -3,894.48 | -3,894.48 | 0.00 |
| Total Checks | | | | -12,685.30 | -12,685.30 | 0.00 |
| Adjustments | | | | | | |
| Total Adjustments | | | | | | |
| Outstanding Checks | | | | | | |
| 10/01/2022 | | JE000018 | Outstanding Check# 1063; Kelly Ann Evans | | | -200.00 |
| 08/09/2024 | Payment | 1308 | Check for Vendor V00021 | | | -200.00 |
| 08/27/2024 | Payment | 1309 | Check for Vendor V00038 | | | -200.00 |
| 08/27/2024 | Payment | 1310 | Check for Vendor V00011 | | | -1,500.00 |
| 08/27/2024 | Payment | 1312 | Check for Vendor V00024 | | | -757.08 |
| 08/27/2024 | Payment | 1313 | Check for Vendor V00004 | | | -5,604.67 |
| 08/27/2024 | Payment | 1314 | Check for Vendor V00009 | | | -1,757.50 |
| 08/30/2024 | Payment | DD162 | Payment of Invoice 000675 | | | -70.24 |
| Total Outstanding Checks | | | | | | -10,289.49 |

Bank Account Statement

South Creek CDD

Bank Account No. 5561
Statement No. 08_24
Statement Date 08/31/2024

Outstanding Deposits

Total Outstanding Deposits