



Cross Creek CDD

January 2025 Financial Package

January 31, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Cross Creek CDD
Statement of Financial Position
As of 1/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 439,371.56			\$	439,371.56
Assessments Receivable	21,324.41				21,324.41
Prepaid Expenses	1,346.87				1,346.87
Assessments Receivable		\$ 2,223.95			2,223.95
Due From Other Funds		35,056.77			35,056.77
Debt Service Reserve 2007A Bond		15,775.62			15,775.62
Debt Service Reserve 2007B Bond		9,533.93			9,533.93
Debt Service Reserve 2016AB Bond		235,040.33			235,040.33
Revenue 2007AB Bond		15,266.64			15,266.64
Revenue 2016AB Bond		11,736.95			11,736.95
Interest 2016AB Bond		8.11			8.11
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		18.30			18.30
Total Current Assets	\$ 462,042.84	\$ 325,660.78	\$ -	\$ -	\$ 787,703.62
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 288,380.06	\$ 288,380.06
Amount To Be Provided				121,619.94	121,619.94
Total Investments	\$ -	\$ -	\$ -	\$ 410,000.00	\$ 410,000.00
Total Assets	\$ 462,042.84	\$ 325,660.78	\$ -	\$ 410,000.00	\$ 1,197,703.62
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 25,842.03			\$	25,842.03
Due To Other Funds	(1,086.71)				(1,086.71)
Deferred Revenue	21,324.41				21,324.41
Deferred Revenue		\$ 2,223.95			2,223.95
Total Current Liabilities	\$ 46,079.73	\$ 2,223.95	\$ -	\$ -	\$ 48,303.68
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 410,000.00	\$ 410,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ 410,000.00	\$ 410,000.00
Total Liabilities	\$ 46,079.73	\$ 2,223.95	\$ -	\$ 410,000.00	\$ 458,303.68
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (7,306.40)			\$	(7,306.40)
Net Assets - General Government	66,738.30				66,738.30
Current Year Net Assets - General Government	356,531.21				356,531.21
Fund Balance - Unreserved		\$ (1,185,850.00)			(1,185,850.00)
Net Assets, Unrestricted		4,792,089.14			4,792,089.14
Current Year Net Assets, Unrestricted		34,605.69			34,605.69
Net Assets - General Government		(3,317,408.00)			(3,317,408.00)
Net Assets, Unrestricted			\$ (1,905,948.00)		(1,905,948.00)
Net Assets - General Government			1,905,948.00		1,905,948.00
Total Net Assets	\$ 415,963.11	\$ 323,436.83	\$ -	\$ -	\$ 739,399.94
Total Liabilities and Net Assets	\$ 462,042.84	\$ 325,660.78	\$ -	\$ 410,000.00	\$ 1,197,703.62



Cross Creek CDD
Statement of Activities
As of 1/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 512,921.36				\$ 512,921.36
On-Roll Assessments		\$ 42,937.24			42,937.24
Total Revenues	\$ 512,921.36	\$ 42,937.24	\$ -	\$ -	\$ 555,858.60
<u>Expenses</u>					
Public Officials' Insurance	\$ 4,053.00				\$ 4,053.00
Trustee Services	5,387.51				5,387.51
District Management	8,250.00				8,250.00
Annual Disclosure	250.00				250.00
District Counsel	2,873.27				2,873.27
Assessment Administration	5,000.00				5,000.00
Legal Advertising	85.41				85.41
Office Supplies	79.00				79.00
Web Site Maintenance	320.00				320.00
Dues, Licenses, and Fees	175.00				175.00
Electric	9,135.36				9,135.36
Water	4,799.98				4,799.98
Pool Maintenance	15,000.00				15,000.00
Amenity - Camera/Monitoring (Envera)	3,477.75				3,477.75
Amenity - Janitorial	3,495.40				3,495.40
General Liability Insurance	4,237.00				4,237.00
Property & Casualty	15,672.00				15,672.00
Lake Maintenance	4,794.00				4,794.00
Landscaping Maintenance & Material	52,340.00				52,340.00
Landscape Improvements	4,859.00				4,859.00
Major Repair & Replacements	13,742.60				13,742.60
Pest Control	475.29				475.29
Interest Payments		\$ 11,480.00			11,480.00
Total Expenses	\$ 158,501.57	\$ 11,480.00	\$ -	\$ -	\$ 169,981.57
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 2,111.42				\$ 2,111.42
Interest Income		\$ 3,167.62			3,167.62
Net Increase (Decrease) in FV of Inv		(19.17)			(19.17)
Total Other Revenues (Expenses) & Gains (Losses)	\$ 2,111.42	\$ 3,148.45	\$ -	\$ -	\$ 5,259.87
Change In Net Assets	\$ 356,531.21	\$ 34,605.69	\$ -	\$ -	\$ 391,136.90
Net Assets At Beginning Of Year	\$ 59,431.90	\$ 288,831.14	\$ -	\$ -	\$ 348,263.04
Net Assets At End Of Year	\$ 415,963.11	\$ 323,436.83	\$ -	\$ -	\$ 739,399.94



Cross Creek CDD
Budget to Actual
For the Month Ending 1/31/2025

	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessments	\$ 512,921.36	\$ 178,081.67	\$ 334,839.69	\$ 534,245.00	96.01%
Carry Forward	6,774.67	6,774.67	-	20,324.00	33.33%
Net Revenues	\$ 519,696.03	\$ 184,856.33	\$ 334,839.69	\$ 554,569.00	93.71%
<u>General & Administrative Expenses</u>					
Public Officials' Insurance	\$ 4,053.00	\$ 1,410.00	\$ 2,643.00	\$ 4,230.00	95.82%
Trustee Services	5,387.51	2,000.00	3,387.51	6,000.00	89.79%
District Management	8,250.00	11,000.00	(2,750.00)	33,000.00	25.00%
Engineering	-	166.67	(166.67)	500.00	0.00%
Annual Disclosure	250.00	333.33	(83.33)	1,000.00	25.00%
Property Appraiser	-	166.67	(166.67)	500.00	0.00%
District Counsel	2,873.27	5,333.33	(2,460.06)	16,000.00	17.96%
Assessment Administration	5,000.00	1,666.67	3,333.33	5,000.00	100.00%
Reamortization Schedule	-	166.67	(166.67)	500.00	0.00%
Audit	-	1,361.67	(1,361.67)	4,085.00	0.00%
Arbitrage Calculation	-	166.67	(166.67)	500.00	0.00%
Postage & Shipping	-	33.33	(33.33)	100.00	0.00%
Copies	-	8.33	(8.33)	25.00	0.00%
Legal Advertising	85.41	150.00	(64.59)	450.00	18.98%
Office Supplies	79.00	50.00	29.00	150.00	52.67%
Web Site Maintenance	320.00	320.00	-	960.00	33.33%
Dues, Licenses, and Fees	175.00	58.33	116.67	175.00	100.00%
Total General & Administrative Expenses	\$ 26,473.19	\$ 24,391.67	\$ 2,081.52	\$ 73,175.00	36.18%
<u>Field Expenses</u>					
Electric	\$ 9,135.36	\$ 13,333.33	\$ (4,197.97)	\$ 40,000.00	22.84%
Water	4,799.98	5,000.00	(200.02)	15,000.00	32.00%
Pool Maintenance	15,000.00	13,333.33	1,666.67	40,000.00	37.50%
Amenity - Camera/Monitoring (Envera)	3,477.75	3,000.00	477.75	9,000.00	38.64%
Amenity - Janitorial	3,495.40	2,400.00	1,095.40	7,200.00	48.55%
General Liability Insurance	4,237.00	1,500.00	2,737.00	4,500.00	94.16%
Property & Casualty	15,672.00	3,666.67	12,005.33	11,000.00	142.47%
Lake Maintenance	4,794.00	5,000.00	(206.00)	15,000.00	31.96%
Landscaping Maintenance & Material	52,340.00	52,340.00	-	157,020.00	33.33%
Landscape Improvements	4,859.00	6,666.67	(1,807.67)	20,000.00	24.30%
Major Repair & Replacements	13,742.60	53,704.67	(39,962.07)	161,114.00	8.53%
Pest Control	475.29	520.00	(44.71)	1,560.00	30.47%
Total Field Expenses	\$ 132,028.38	\$ 160,464.67	\$ (28,436.29)	\$ 481,394.00	27.43%
Total Expenses	\$ 158,501.57	\$ 184,856.33	\$ (26,354.76)	\$ 554,569.00	28.58%
Income (Loss) from Operations	\$ 361,194.46	\$ -	\$ 361,194.46	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 2,111.42	\$ -	\$ 2,111.42	\$ -	
Total Other Income (Expense)	\$ 2,111.42	\$ -	\$ 2,111.42	\$ -	
Net Income (Loss)	\$ 363,305.88	\$ -	\$ 363,305.88	\$ -	