Cross Creek CDD

November 2024 Financial Package

November 30, 2024

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

Cross Creek CDD
Statement of Financial Position
As of 11/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 16,328.01				$ 16,328.01
Assessments Receivable	522,531.09				522,531.09
Assessments Receivable		$ 44,172.56			44,172.56
Due From Other Funds		988.63			988.63
Debt Service Reserve 2007A Bond		15,661.99			15,661.99
Debt Service Reserve 2007B Bond		9,535.21			9,535.21
Debt Service Reserve 2016AB Bond		233,383.56			233,383.56
Revenue 2007AB Bond		13,813.18			13,813.18
Revenue 2016AB Bond		4,682.72			4,682.72
Interest 2016AB Bond		8.05			8.05
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		18.18			18.18
Total Current Assets	$ 538,859.10	$ 323,264.26	$ -	$ -	$ 862,123.36
Investments					
Amount Available in Debt Service Funds				$ 278,103.07	$ 278,103.07
Amount To Be Provided				131,896.93	131,896.93
Total Investments	$ -	$ -	$ -	$ 410,000.00	$ 410,000.00
Total Assets	$ 538,859.10	$ 323,264.26	$ -	$ 410,000.00	$ 1,272,123.36
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 37,838.21				$ 37,838.21
Due To Other Funds	988.63				988.63
Deferred Revenue	522,531.09				522,531.09
Deferred Revenue		$ 44,172.56			44,172.56
Total Current Liabilities	$ 561,357.93	$ 44,172.56	$ -	$ -	$ 605,530.49
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 410,000.00	$ 410,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 410,000.00	$ 410,000.00
Total Liabilities	$ 561,357.93	$ 44,172.56	$ -	$ 410,000.00	$ 1,015,530.49
Net Assets					
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	(81,930.73)				(81,930.73)
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		(9,739.44)			(9,739.44)
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	$ (22,498.83)	$ 279,091.70	$ -	$ -	$ 256,592.87
Total Liabilities and Net Assets	$ 538,859.10	$ 323,264.26	$ -	$ 410,000.00	$ 1,272,123.36

Cross Creek CDD

Statement of Activities

As of 11/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Revenues					
On-Roll Assessments	$ 7,803.94				$ 7,803.94
On-Roll Assessments		$ 650.87			650.87
Total Revenues	$ 7,803.94	$ 650.87	$ -	$ -	$ 8,454.81
Expenses					
Public Officials' Insurance	$ 4,053.00				$ 4,053.00
Trustee Services	1,346.88				1,346.88
District Management	5,500.00				5,500.00
District Counsel	742.35				742.35
Assessment Administration	5,000.00				5,000.00
Legal Advertising	85.41				85.41
Web Site Maintenance	160.00				160.00
Dues, Licenses, and Fees	175.00				175.00
Electric	1,823.51				1,823.51
Water	2,089.66				2,089.66
Pool Maintenance	6,000.00				6,000.00
Amenity - Camera/Monitoring (Envera)	2,086.65				2,086.65
Amenity - Janitorial	900.00				900.00
General Liability Insurance	4,237.00				4,237.00
Property & Casualty	15,672.00				15,672.00
Lake Maintenance	3,572.00				3,572.00
Landscaping Maintenance & Material	26,170.00				26,170.00
Landscape Improvements	1,250.00				1,250.00
Major Repair & Replacements	9,030.60				9,030.60
Pest Control	235.40				235.40
Interest Payments		$ 11,480.00			11,480.00
Total Expenses	$ 90,129.46	$ 11,480.00	$ -	$ -	$ 101,609.46
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 394.79				$ 394.79
Interest Income		$ 1,109.22			1,109.22
Net Increase (Decrease) in FV of Inv		(19.53)			(19.53)
Total Other Revenues (Expenses) & Gains (Losses)	$ 394.79	$ 1,089.69	$ -	$ -	$ 1,484.48
Change In Net Assets	$ (81,930.73)	$ (9,739.44)	$ -	$ -	$ (91,670.17)
Net Assets At Beginning Of Year	$ 59,431.90	$ 288,831.14	$ -	$ -	$ 348,263.04
Net Assets At End Of Year	$ (22,498.83)	$ 279,091.70	$ -	$ -	$ 256,592.87

Cross Creek CDD
Budget to Actual
For the Month Ending 11/30/2024

	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 7,803.94	$ 89,040.83	$ (81,236.89)	$ 534,245.00	1.46%
Carry Forward	20,324.00	3,387.33	16,936.67	20,324.00	100.00%
Net Revenues	**$ 28,127.94**	**$ 92,428.17**	**$ (64,300.23)**	**$ 554,569.00**	**5.07%**
General & Administrative Expenses					
Public Officials' Insurance	$ 4,053.00	$ 705.00	$ 3,348.00	$ 4,230.00	95.82%
Trustee Services	1,346.88	1,000.00	346.88	6,000.00	22.45%
District Management	5,500.00	5,500.00	-	33,000.00	16.67%
Engineering	-	83.33	(83.33)	500.00	0.00%
Annual Disclosure	-	166.67	(166.67)	1,000.00	0.00%
Property Appraiser	-	83.33	(83.33)	500.00	0.00%
District Counsel	742.35	2,666.67	(1,924.32)	16,000.00	4.64%
Assessment Administration	5,000.00	833.33	4,166.67	5,000.00	100.00%
Reamortization Schedule	-	83.33	(83.33)	500.00	0.00%
Audit	-	680.83	(680.83)	4,085.00	0.00%
Arbitrage Calculation	-	83.33	(83.33)	500.00	0.00%
Postage & Shipping	-	16.67	(16.67)	100.00	0.00%
Copies	-	4.17	(4.17)	25.00	0.00%
Legal Advertising	85.41	75.00	10.41	450.00	18.98%
Office Supplies	-	25.00	(25.00)	150.00	0.00%
Web Site Maintenance	160.00	160.00	-	960.00	16.67%
Dues, Licenses, and Fees	175.00	29.17	145.83	175.00	100.00%
Total General & Administrative Expenses	**$ 17,062.64**	**$ 12,195.83**	**$ 4,866.81**	**$ 73,175.00**	**23.32%**
Field Expenses					
Electric	$ 1,823.51	$ 6,666.67	$ (4,843.16)	$ 40,000.00	4.56%
Water	2,089.66	2,500.00	(410.34)	15,000.00	13.93%
Pool Maintenance	6,000.00	6,666.67	(666.67)	40,000.00	15.00%
Amenity - Camera/Monitoring (Envera)	2,086.65	1,500.00	586.65	9,000.00	23.19%
Amenity - Janitorial	900.00	1,200.00	(300.00)	7,200.00	12.50%
General Liability Insurance	4,237.00	750.00	3,487.00	4,500.00	94.16%
Property & Casualty	15,672.00	1,833.33	13,838.67	11,000.00	142.47%
Lake Maintenance	3,572.00	2,500.00	1,072.00	15,000.00	23.81%
Landscaping Maintenance & Material	26,170.00	26,170.00	-	157,020.00	16.67%
Landscape Improvements	1,250.00	3,333.33	(2,083.33)	20,000.00	6.25%
Major Repair & Replacements	9,030.60	26,852.33	(17,821.73)	161,114.00	5.61%
Pest Control	235.40	260.00	(24.60)	1,560.00	15.09%
Total Field Expenses	**$ 73,066.82**	**$ 80,232.33**	**$ (7,165.51)**	**$ 481,394.00**	**15.18%**
Total Expenses	**$ 90,129.46**	**$ 92,428.17**	**$ (2,298.71)**	**$ 554,569.00**	**16.25%**
Income (Loss) from Operations	**$ (62,001.52)**	**$ -**	**$ (62,001.52)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 394.79	$ -	$ 394.79	$ -	
Total Other Income (Expense)	**$ 394.79**	**$ -**	**$ 394.79**	**$ -**	
Net Income (Loss)	**$ (61,606.73)**	**$ -**	**$ (61,606.73)**	**$ -**	