# Cross Creek CDD

## October 2024 Financial Package

October 31, 2024

**PFM Group Consulting LLC**
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Suite 270
Orlando, FL 32817
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## Cross Creek CDD
Statement of Financial Position
As of 10/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long Term Debt | Total |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| **Current Assets** | | | | | |
| General Checking Account | $ 33,102.16 | | | | $ 33,102.16 |
| Assessments Receivable | 532,656.36 | | | | 532,656.36 |
| Assessments Receivable | | $ 45,161.19 | | | 45,161.19 |
| Debt Service Reserve 2007A Bond | | 15,604.18 | | | 15,604.18 |
| Debt Service Reserve 2007B Bond | | 9,539.03 | | | 9,539.03 |
| Debt Service Reserve 2016AB Bond | | 232,499.13 | | | 232,499.13 |
| Revenue 2007AB Bond | | 15,823.18 | | | 15,823.18 |
| Revenue 2016AB Bond | | 4,633.61 | | | 4,633.61 |
| Interest 2016AB Bond | | 9,380.04 | | | 9,380.04 |
| Prepayment 2016A Bond | | 1,000.18 | | | 1,000.18 |
| Sinking Fund 2016A Bond | | 18.11 | | | 18.11 |
| Total Current Assets | $ 565,758.52 | $ 333,658.65 | $ - | $ - | $ 899,417.17 |
| **Investments** | | | | | |
| Amount Available in Debt Service Funds | | | | $ 288,497.46 | $ 288,497.46 |
| Amount To Be Provided | | | | 121,502.54 | 121,502.54 |
| Total Investments | $ - | $ - | $ - | $ 410,000.00 | $ 410,000.00 |
| **Total Assets** | $ 565,758.52 | $ 333,658.65 | $ - | $ 410,000.00 | $ 1,309,417.17 |
| **Liabilities and Net Assets** | | | | | |
| **Current Liabilities** | | | | | |
| Accounts Payable | $ 42,784.60 | | | | $ 42,784.60 |
| Deferred Revenue | 532,656.36 | | | | 532,656.36 |
| Deferred Revenue | | $ 45,161.19 | | | 45,161.19 |
| Total Current Liabilities | $ 575,440.96 | $ 45,161.19 | $ - | $ - | $ 620,602.15 |
| **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** | $ 575,440.96 | $ 45,161.19 | $ - | $ 410,000.00 | $ 1,030,602.15 |
| **Net Assets** | | | | | |
| Net Assets, Unrestricted | $ 56,535.46 | | | | $ 56,535.46 |
| Current Year Net Assets - General Government | (66,217.90) | | | | (66,217.90) |
| Net Assets, Unrestricted | | $ 288,493.38 | | | 288,493.38 |
| Current Year Net Assets, Unrestricted | | 4.08 | | | 4.08 |
| 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** | $ (9,682.44) | $ 288,497.46 | $ - | $ - | $ 278,815.02 |
| **Total Liabilities and Net Assets** | $ 565,758.52 | $ 333,658.65 | $ - | $ 410,000.00 | $ 1,309,417.17 |

## Cross Creek CDD

Statement of Activities

As of 10/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long Term | Total |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| On-Roll Assessments | $ 1,589.41 | | | | $ 1,589.41 |
| Total Revenues | $ 1,589.41 | $ - | $ - | $ - | $ 1,589.41 |
| **Expenses** | | | | | |
| Public Officials' Insurance | $ 3,203.00 | | | | $ 3,203.00 |
| Trustee Services | 1,346.88 | | | | 1,346.88 |
| District Management | 2,750.00 | | | | 2,750.00 |
| Assessment Administration | 5,000.00 | | | | 5,000.00 |
| Major Repairs & Replacements | 2,099.16 | | | | 2,099.16 |
| Web Site Maintenance | 80.00 | | | | 80.00 |
| Dues, Licenses, and Fees | 175.00 | | | | 175.00 |
| Pool Maintenance | 3,000.00 | | | | 3,000.00 |
| Amenity - Camera/Monitoring (Envera) | 1,391.10 | | | | 1,391.10 |
| Amenity - Janitorial | 600.00 | | | | 600.00 |
| General Liability Insurance | 4,237.00 | | | | 4,237.00 |
| Property & Casualty | 15,672.00 | | | | 15,672.00 |
| Lake Maintenance | 2,350.00 | | | | 2,350.00 |
| Landscaping Maintenance & Material | 26,170.00 | | | | 26,170.00 |
| Total Expenses | $ 68,074.14 | $ - | $ - | $ - | $ 68,074.14 |
| **Other Revenues (Expenses) & Gains (Losses)** | | | | | |
| Interest Income | $ 266.83 | | | | $ 266.83 |
| Net Increase (Decrease) in FV of Inv | | $ 4.08 | | | 4.08 |
| Total Other Revenues (Expenses) & Gains (Losses) | $ 266.83 | $ 4.08 | $ - | $ - | $ 270.91 |
| **Change In Net Assets** | $ (66,217.90) | $ 4.08 | $ - | $ - | $ (66,213.82) |
| **Net Assets At Beginning Of Period** | $ 56,535.46 | $ 288,493.38 | $ - | $ - | $ 345,028.84 |
| **Net Assets At End Of Period** | $ (9,682.44) | $ 288,497.46 | $ - | $ - | $ 278,815.02 |

# Cross Creek CDD

Budget to Actual

For the Month Ending 10/31/2024

| | Actual | Budget | Variance | FY 2025 Adopted Budget | Percentage |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| On-Roll Assessments | $ 1,589.41 | $ 44,520.42 | $ (42,931.01) | $ 534,245.00 | 0.30% |
| Carry Forward | - | 1,693.67 | (1,693.67) | 20,324.00 | 0.00% |
| **Net Revenues** | **$ 1,589.41** | **$ 46,214.08** | **$ (44,624.67)** | **$ 554,569.00** | **0.29%** |
| **General & Administrative Expenses** | | | | | |
| Public Officials' Insurance | $ 3,203.00 | $ 352.50 | $ 2,850.50 | $ 4,230.00 | 75.72% |
| Trustee Services | 1,346.88 | 500.00 | 846.88 | 6,000.00 | 22.45% |
| District Management | 2,750.00 | 2,750.00 | - | 33,000.00 | 8.33% |
| Engineering | - | 41.67 | (41.67) | 500.00 | 0.00% |
| Annual Disclosure | - | 83.33 | (83.33) | 1,000.00 | 0.00% |
| Property Appraiser | - | 41.67 | (41.67) | 500.00 | 0.00% |
| District Counsel | - | 1,333.33 | (1,333.33) | 16,000.00 | 0.00% |
| Assessment Administration | 5,000.00 | 416.67 | 4,583.33 | 5,000.00 | 100.00% |
| Reamortization Schedule | - | 41.67 | (41.67) | 500.00 | 0.00% |
| Audit | - | 340.42 | (340.42) | 4,085.00 | 0.00% |
| Arbitrage Calculation | - | 41.67 | (41.67) | 500.00 | 0.00% |
| Postage & Shipping | - | 8.33 | (8.33) | 100.00 | 0.00% |
| Copies | - | 2.08 | (2.08) | 25.00 | 0.00% |
| Legal Advertising | - | 37.50 | (37.50) | 450.00 | 0.00% |
| Office Supplies | - | 12.50 | (12.50) | 150.00 | 0.00% |
| Web Site Maintenance | 80.00 | 80.00 | - | 960.00 | 8.33% |
| Dues, Licenses, and Fees | 175.00 | 14.58 | 160.42 | 175.00 | 100.00% |
| **Total General & Administrative Expenses** | **$ 12,554.88** | **$ 6,097.92** | **$ 6,456.96** | **$ 73,175.00** | **17.16%** |
| **Field Expenses** | | | | | |
| Electric | $ - | $ 3,333.33 | $ (3,333.33) | $ 40,000.00 | 0.00% |
| Water | - | 1,250.00 | (1,250.00) | 15,000.00 | 0.00% |
| Pool Maintenance | 3,000.00 | 3,333.33 | (333.33) | 40,000.00 | 7.50% |
| Amenity - Camera/Monitoring (Envera) | 1,391.10 | 750.00 | 641.10 | 9,000.00 | 15.46% |
| Amenity - Janitorial | 600.00 | 600.00 | - | 7,200.00 | 8.33% |
| General Liability Insurance | 4,237.00 | 375.00 | 3,862.00 | 4,500.00 | 94.16% |
| Property & Casualty | 15,672.00 | 916.67 | 14,755.33 | 11,000.00 | 142.47% |
| Lake Maintenance | 2,350.00 | 1,250.00 | 1,100.00 | 15,000.00 | 15.67% |
| Landscaping Maintenance & Material | 26,170.00 | 13,085.00 | 13,085.00 | 157,020.00 | 16.67% |
| Landscape Improvements | - | 1,666.67 | (1,666.67) | 20,000.00 | 0.00% |
| Major Repair & Replacements | 2,099.16 | 13,426.17 | (11,327.01) | 161,114.00 | 1.30% |
| Pest Control | - | 130.00 | (130.00) | 1,560.00 | 0.00% |
| **Total Field Expenses** | **$ 55,519.26** | **$ 40,116.17** | **$ 15,403.09** | **$ 481,394.00** | **11.53%** |
| **Total Expenses** | **$ 68,074.14** | **$ 46,214.08** | **$ 21,860.06** | **$ 554,569.00** | **12.28%** |
| **Income (Loss) from Operations** | **$ (66,484.73)** | **$ -** | **$ (66,484.73)** | **$ -** | |
| **Other Income (Expense)** | | | | | |
| Interest Income | $ 266.83 | $ - | $ 266.83 | $ - | |
| **Total Other Income (Expense)** | **$ 266.83** | **$ -** | **$ 266.83** | **$ -** | |
| **Net Income (Loss)** | **$ (66,217.90)** | **$ -** | **$ (66,217.90)** | **$ -** | |