Cross Creek CDD

September 2024 Financial Package

September 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 9/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 74,251.34				$ 74,251.34
Interest Receivable	56.04				56.04
Prepaid Expenses	27,253.59				27,253.59
Interest Receivable		$ 1,115.21			1,115.21
Debt Service Reserve 2007A Bond		15,540.34			15,540.34
Debt Service Reserve 2007B Bond		9,538.63			9,538.63
Debt Service Reserve 2016AB Bond		231,596.91			231,596.91
Revenue 2007AB Bond		15,719.82			15,719.82
Revenue 2016AB Bond		13,964.21			13,964.21
Interest 2016AB Bond		0.04			0.04
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		18.04			18.04
Total Current Assets	$ 101,560.97	$ 288,493.38	$ -	$ -	$ 390,054.35
Investments					
Amount Available in Debt Service Funds				$ 287,378.17	$ 287,378.17
Amount To Be Provided				122,621.83	122,621.83
Total Investments	$ -	$ -	$ -	$ 410,000.00	$ 410,000.00
Total Assets	$ 101,560.97	$ 288,493.38	$ -	$ 410,000.00	$ 800,054.35
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 45,025.51				$ 45,025.51
Total Current Liabilities	$ 45,025.51	$ -	$ -	$ -	$ 45,025.51
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	$ 45,025.51	$ -	$ -	$ 410,000.00	$ 455,025.51
Net Assets					
Net Assets, Unrestricted	$ (7,306.40)				$ (7,306.40)
Net Assets - General Government	(3,475.78)				(3,475.78)
Current Year Net Assets - General Government	67,317.64				67,317.64
Fund Balance - Unreserved		$ (1,185,850.00)			(1,185,850.00)
Net Assets, Unrestricted		4,778,699.49			4,778,699.49
Current Year Net Assets, Unrestricted		13,051.89			13,051.89
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	$ 56,535.46	$ 288,493.38	$ -	$ -	$ 345,028.84
Total Liabilities and Net Assets	$ 101,560.97	$ 288,493.38	$ -	$ 410,000.00	$ 800,054.35

Cross Creek CDD
Statement of Activities
As of 9/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term	Total
Revenues					
On-Roll Assessments	$ 534,245.00				$ 534,245.00
Other Income & Other Financing Sources	23,235.24				23,235.24
On-Roll Assessments		$ 48,156.04			48,156.04
Total Revenues	$ 557,480.24	$ 48,156.04	$ -	$ -	$ 605,636.28
Expenses					
Public Officials' Insurance	$ 3,843.00				$ 3,843.00
Trustee Services	5,387.49				5,387.49
District Management	33,000.00				33,000.00
Field Management	7,800.00				7,800.00
Annual Disclosure	250.00				250.00
District Counsel	15,738.64				15,738.64
Assessment Administration	5,000.00				5,000.00
Audit	4,085.00				4,085.00
Janitorial Service	5,660.00				5,660.00
Postage & Shipping	91.86				91.86
Legal Advertising	287.35				287.35
Contingency	499.83				499.83
Major Repairs & Replacements	16,857.39				16,857.39
Web Site Maintenance	989.99				989.99
Dues, Licenses, and Fees	175.00				175.00
Electric	30,909.21				30,909.21
Gas	237.37				237.37
Water	14,727.01				14,727.01
Pool Maintenance	29,624.15				29,624.15
Amenity - Camera/Monitoring (Envera)	6,918.36				6,918.36
Amenity - Janitorial	4,251.40				4,251.40
General Liability Insurance	3,960.00				3,960.00
Property & Casualty	9,801.00				9,801.00
Lake Maintenance	16,520.00				16,520.00
Landscaping Maintenance & Material	171,311.60				171,311.60
Landscape Improvements	27,535.45				27,535.45
Major Repair & Replacements	86,298.24				86,298.24
Pest Control	1,091.80				1,091.80
Miscellaneous	1,017.73				1,017.73
Principal Payment		$ 25,000.00			25,000.00
Interest Payments		24,360.00			24,360.00
Total Expenses	$ 503,868.87	$ 49,360.00	$ -	$ -	$ 553,228.87
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 13,706.27				$ 13,706.27
Interest Income		$ 14,290.67			14,290.67
Net Increase (Decrease) in FV of Inv		(34.82)			(34.82)
Total Other Revenues (Expenses) & Gains (Losses)	$ 13,706.27	$ 14,255.85	$ -	$ -	$ 27,962.12
Change In Net Assets	$ 67,317.64	$ 13,051.89	$ -	$ -	$ 80,369.53
Net Assets At Beginning Of Year	$ (10,782.18)	$ 275,441.49	$ -	$ -	$ 264,659.31
Net Assets At End Of Year	$ 56,535.46	$ 288,493.38	$ -	$ -	$ 345,028.84

Cross Creek CDD
Budget to Actual
For the Month Ending 9/30/2024

	Actual	Budget	Variance	FY 2024 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 534,245.00	$ 534,245.00	$ -	$ 534,245.00	100.00%
Other Revenue	-	41,000.00	(41,000.00)	41,000.00	0.00%
Other Income & Other Financing Sources	23,235.24	-	23,235.24	-	0.00%
Net Revenues	**$ 557,480.24**	**$ 575,245.00**	**$ (17,764.76)**	**$ 575,245.00**	**96.91%**
General & Administrative Expenses					
Public Officials' Insurance	$ 3,843.00	$ 3,228.00	$ 615.00	$ 3,228.00	119.05%
Trustee Services	5,387.49	8,500.00	(3,112.51)	8,500.00	63.38%
District Management	33,000.00	33,000.00	-	33,000.00	100.00%
Field Management	7,800.00	7,250.00	550.00	7,250.00	107.59%
Engineering	-	500.00	(500.00)	500.00	0.00%
Annual Disclosure	250.00	1,000.00	(750.00)	1,000.00	25.00%
Property Appraiser	-	500.00	(500.00)	500.00	0.00%
District Counsel	15,738.64	8,000.00	7,738.64	8,000.00	196.73%
Assessment Administration	5,000.00	5,000.00	-	5,000.00	100.00%
Reamortization Schedule	-	500.00	(500.00)	500.00	0.00%
Audit	4,085.00	4,400.00	(315.00)	4,400.00	92.84%
Arbitrage Calculation	-	500.00	(500.00)	500.00	0.00%
Postage & Shipping	91.86	100.00	(8.14)	100.00	91.86%
Copies	-	25.00	(25.00)	25.00	0.00%
Legal Advertising	287.35	450.00	(162.65)	450.00	63.86%
Office Supplies	-	150.00	(150.00)	150.00	0.00%
Web Site Maintenance	989.99	480.00	509.99	480.00	206.25%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
Total General & Administrative Expenses	**$ 76,648.33**	**$ 73,758.00**	**$ 2,890.33**	**$ 73,758.00**	**103.92%**
Field Expenses					
Electric	$ 30,909.21	$ 38,152.00	$ (7,242.79)	$ 38,152.00	81.02%
Propane	237.37	100.00	137.37	100.00	237.37%
Water	14,727.01	12,000.00	2,727.01	12,000.00	122.73%
Pool Maintenance	29,624.15	12,000.00	17,624.15	12,000.00	246.87%
Amenity - Camera/Monitoring (Envera)	6,918.36	7,704.00	(785.64)	7,704.00	89.80%
Amenity - Janitorial	9,911.40	9,800.00	111.40	9,800.00	101.14%
General Liability Insurance	3,960.00	4,271.00	(311.00)	4,271.00	92.72%
Property & Casualty	9,801.00	10,400.00	(599.00)	10,400.00	94.24%
Lake Maintenance	16,520.00	15,000.00	1,520.00	15,000.00	110.13%
Landscaping Maintenance & Material	171,311.60	132,000.00	39,311.60	132,000.00	129.78%
Landscape Improvements	27,535.45	35,142.00	(7,606.55)	35,142.00	78.35%
Contingency	1,517.56	8,918.00	(7,400.44)	8,918.00	17.02%
Major Repair & Replacements	103,155.63	190,000.00	(86,844.37)	190,000.00	54.29%
Contingency/Property Improvements	-	25,000.00	(25,000.00)	25,000.00	0.00%
Pest Control	1,091.80	1,000.00	91.80	1,000.00	109.18%
Total Field Expenses	**$ 427,220.54**	**$ 501,487.00**	**$ (74,266.46)**	**$ 501,487.00**	**85.19%**
Total Expenses	**$ 503,868.87**	**$ 575,245.00**	**$ (71,376.13)**	**$ 575,245.00**	**87.59%**
Income (Loss) from Operations	**$ 53,611.37**	**$ -**	**$ 53,611.37**	**$ -**	
Other Income (Expense)					
Interest Income	$ 13,706.27	$ -	$ 13,706.27	$ -	
Total Other Income (Expense)	**$ 13,706.27**	**$ -**	**$ 13,706.27**	**$ -**	
Net Income (Loss)	**$ 67,317.64**	**$ -**	**$ 67,317.64**	**$ -**	