Cross Creek CDD

August 2024 Financial Package

August 31, 2024

PFM Group Consulting LLC
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Orlando, FL 32817
407-723-5900

Cross Creek CDD
Statement of Financial Position
As of 8/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
		Assets			
Current Assets					
General Checking Account	$ 129,073.36				$ 129,073.36
Prepaid Expenses	3,446.04				3,446.04
Deposits	34,064.50				34,064.50
Assessments Receivable		$ 2,778.42			2,778.42
Debt Service Reserve 2007A Bond		15,477.43			15,477.43
Debt Service Reserve 2007B Bond		9,539.92			9,539.92
Debt Service Reserve 2016AB Bond		230,636.01			230,636.01
Revenue 2007AB Bond		15,198.45			15,198.45
Revenue 2016AB Bond		11,553.64			11,553.64
Interest 2016AB Bond		0.04			0.04
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		17.97			17.97
Total Current Assets	$ 166,583.90	$ 286,202.06	$ -	$ -	$ 452,785.96
Investments					
Amount Available in Debt Service Funds				$ 283,423.64	$ 283,423.64
Amount To Be Provided				126,576.36	126,576.36
Total Investments	$ -	$ -	$ -	$ 410,000.00	$ 410,000.00
Total Assets	$ 166,583.90	$ 286,202.06	$ -	$ 410,000.00	$ 862,785.96
		Liabilities and Net Assets			
Current Liabilities					
Accounts Payable	$ 24,038.95				$ 24,038.95
Deferred Revenue		$ 2,778.42			2,778.42
Total Current Liabilities	$ 24,038.95	$ 2,778.42	$ -	$ -	$ 26,817.37
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	$ 24,038.95	$ 2,778.42	$ -	$ 410,000.00	$ 436,817.37
Net Assets					
Net Assets, Unrestricted	$ (48,936.70)				$ (48,936.70)
Current Year Net Assets, Unrestricted	41,630.30				41,630.30
Net Assets - General Government	(3,475.78)				(3,475.78)
Current Year Net Assets - General Government	153,327.13				153,327.13
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		7,982.15			7,982.15
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	$ 142,544.95	$ 283,423.64	$ -	$ -	$ 425,968.59
Total Liabilities and Net Assets	$ 166,583.90	$ 286,202.06	$ -	$ 410,000.00	$ 862,785.96

Cross Creek CDD
Statement of Activities
As of 8/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Revenues					
On-Roll Assessments	$ 536,699.85				$ 536,699.85
Other Revenue	41,630.30				41,630.30
Other Income & Other Financing Sources	23,235.24				23,235.24
On-Roll Assessments		$ 45,701.21			45,701.21
Total Revenues	$ 601,565.39	$ 45,701.21	$ -	$ -	$ 647,266.60
Expenses					
Public Officials' Insurance	$ 3,843.00				$ 3,843.00
Trustee Services	5,387.49				5,387.49
District Management	30,250.00				30,250.00
Field Management	7,800.00				7,800.00
Annual Disclosure	250.00				250.00
District Counsel	13,597.50				13,597.50
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	880.00				880.00
Dues, Licenses, and Fees	175.00				175.00
Electric	28,290.64				28,290.64
Gas	141.37				141.37
Water	12,213.01				12,213.01
Pool Maintenance	28,446.15				28,446.15
Amenity - Camera/Monitoring (Envera)	6,918.36				6,918.36
Amenity - Janitorial	3,636.40				3,636.40
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	24,154.63				24,154.63
Major Repair & Replacements	17,899.24				17,899.24
Pest Control	1,091.80				1,091.80
Miscellaneous	992.73				992.73
Principal Payment		$ 25,000.00			25,000.00
Interest Payments		24,360.00			24,360.00
Total Expenses	$ 420,041.35	$ 49,360.00	$ -	$ -	$ 469,401.35
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 13,433.39				$ 13,433.39
Interest Income		$ 11,671.15			11,671.15
Net Increase (Decrease) in FV of Inv		(30.21)			(30.21)
Total Other Revenues (Expenses) & Gains (Losses)	$ 13,433.39	$ 11,640.94	$ -	$ -	$ 25,074.33
Change In Net Assets	$ 194,957.43	$ 7,982.15	$ -	$ -	$ 202,939.58
Net Assets At Beginning Of Year	$ (52,412.48)	$ 275,441.49	$ -	$ -	$ 223,029.01
Net Assets At End Of Year	$ 142,544.95	$ 283,423.64	$ -	$ -	$ 425,968.59

Cross Creek CDD
Budget to Actual
For the Month Ending 8/31/2024

	Actual	Budget	Variance	FY 2024 Adopted Budget
Revenues				
On-Roll Assessments	$ 536,699.85	$ 489,724.58	$ 46,975.27	$ 534,245.00
Other Revenue	41,630.30	37,583.33	4,046.97	41,000.00
Other Income & Other Financing Sources	23,235.24	-	23,235.24	-
Net Revenues	**$ 601,565.39**	**$ 527,307.92**	**$ 74,257.47**	**$ 575,245.00**
General & Administrative Expenses				
Public Officials' Insurance	$ 3,843.00	$ 2,959.00	$ 884.00	$ 3,228.00
Trustee Services	5,387.49	7,791.67	(2,404.18)	8,500.00
District Management	30,250.00	30,250.00	-	33,000.00
Field Management	7,800.00	6,645.83	1,154.17	7,250.00
Engineering	-	458.33	(458.33)	500.00
Annual Disclosure	250.00	916.67	(666.67)	1,000.00
Property Appraiser	-	458.33	(458.33)	500.00
District Counsel	13,597.50	7,333.33	6,264.17	8,000.00
Assessment Administration	5,000.00	4,583.33	416.67	5,000.00
Reamortization Schedule	-	458.33	(458.33)	500.00
Audit	4,085.00	4,033.33	51.67	4,400.00
Arbitrage Calculation	-	458.33	(458.33)	500.00
Postage & Shipping	91.86	91.67	0.19	100.00
Copies	-	22.92	(22.92)	25.00
Legal Advertising	287.35	412.50	(125.15)	450.00
Office Supplies	-	137.50	(137.50)	150.00
Web Site Maintenance	880.00	440.00	440.00	480.00
Dues, Licenses, and Fees	175.00	160.42	14.58	175.00
Total General & Administrative Expenses	**$ 71,647.20**	**$ 67,611.50**	**$ 4,035.70**	**$ 73,758.00**
Field Expenses				
Electric	$ 28,290.64	$ 34,972.67	$ (6,682.03)	$ 38,152.00
Propane	141.37	91.67	49.70	100.00
Water	12,213.01	11,000.00	1,213.01	12,000.00
Pool Maintenance	28,446.15	11,000.00	17,446.15	12,000.00
Amenity - Camera/Monitoring (Envera)	6,918.36	7,062.00	(143.64)	7,704.00
Amenity - Janitorial	9,296.40	8,983.33	313.07	9,800.00
General Liability Insurance	3,960.00	3,915.08	44.92	4,271.00
Property & Casualty	9,801.00	9,533.33	267.67	10,400.00
Lake Maintenance	16,520.00	13,750.00	2,770.00	15,000.00
Landscaping Maintenance & Material	171,311.60	121,000.00	50,311.60	132,000.00
Landscape Improvements	24,154.63	32,213.50	(8,058.87)	35,142.00
Contingency	1,492.56	8,174.83	(6,682.27)	8,918.00
Major Repair & Replacements	34,756.63	174,166.67	(139,410.04)	190,000.00
Contingency/Property Improvements	-	22,916.67	(22,916.67)	25,000.00
Pest Control	1,091.80	916.67	175.13	1,000.00
Total Field Expenses	**$ 348,394.15**	**$ 459,696.42**	**$ (111,302.27)**	**$ 501,487.00**
Total Expenses	**$ 420,041.35**	**$ 527,307.92**	**$ (107,266.57)**	**$ 575,245.00**
Income (Loss) from Operations	**$ 181,524.04**	**$ -**	**$ 181,524.04**	**$ -**
Other Income (Expense)				
Interest Income	$ 13,433.39	$ -	$ 13,433.39	$ -
Total Other Income (Expense)	**$ 13,433.39**	**$ -**	**$ 13,433.39**	**$ -**
Net Income (Loss)	**$ 194,957.43**	**$ -**	**$ 194,957.43**	**$ -**