



Cross Creek CDD

December 2024 Financial Package

December 31, 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 12/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 52,533.05				\$ 52,533.05
Assessments Receivable	422,593.85				422,593.85
Assessments Receivable		\$ 36,870.97			36,870.97
Due From Other Funds		337.76			337.76
Debt Service Reserve 2007A Bond		15,719.50			15,719.50
Debt Service Reserve 2007B Bond		9,534.89			9,534.89
Debt Service Reserve 2016AB Bond		234,210.28			234,210.28
Revenue 2007AB Bond		15,177.45			15,177.45
Revenue 2016AB Bond		11,715.16			11,715.16
Interest 2016AB Bond		8.08			8.08
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		18.24			18.24
Total Current Assets	\$ 475,126.90	\$ 324,592.51	\$ -	\$ -	\$ 799,719.41
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 287,383.78	\$ 287,383.78
Amount To Be Provided				122,616.22	122,616.22
Total Investments	\$ -	\$ -	\$ -	\$ 410,000.00	\$ 410,000.00
Total Assets	\$ 475,126.90	\$ 324,592.51	\$ -	\$ 410,000.00	\$ 1,209,719.41
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 587.76				\$ 587.76
Deferred Revenue	422,593.85				422,593.85
Deferred Revenue		\$ 36,870.97			36,870.97
Total Current Liabilities	\$ 423,181.61	\$ 36,870.97	\$ -	\$ -	\$ 460,052.58
<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	\$ 423,181.61	\$ 36,870.97	\$ -	\$ 410,000.00	\$ 870,052.58
<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	(7,486.61)				(7,486.61)
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		(1,109.60)			(1,109.60)
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	\$ 51,945.29	\$ 287,721.54	\$ -	\$ -	\$ 339,666.83
Total Liabilities and Net Assets	\$ 475,126.90	\$ 324,592.51	\$ -	\$ 410,000.00	\$ 1,209,719.41



Cross Creek CDD
Statement of Activities
As of 12/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 111,651.92				\$ 111,651.92
On-Roll Assessments		\$ 8,290.22			8,290.22
Total Revenues	<u>\$ 111,651.92</u>	<u>\$ 8,290.22</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,942.14</u>
<u>Expenses</u>					
Public Officials' Insurance	\$ 4,053.00				\$ 4,053.00
Trustee Services	1,346.88				1,346.88
District Management	8,250.00				8,250.00
Annual Disclosure	250.00				250.00
District Counsel	2,333.10				2,333.10
Assessment Administration	5,000.00				5,000.00
Legal Advertising	85.41				85.41
Web Site Maintenance	240.00				240.00
Dues, Licenses, and Fees	175.00				175.00
Electric	4,013.62				4,013.62
Water	2,889.85				2,889.85
Pool Maintenance	9,000.00				9,000.00
Amenity - Camera/Monitoring (Envera)	2,782.20				2,782.20
Amenity - Janitorial	2,475.00				2,475.00
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	39,255.00				39,255.00
Landscape Improvements	1,250.00				1,250.00
Major Repair & Replacements	12,530.60				12,530.60
Pest Control	321.00				321.00
Interest Payments		\$ 11,480.00			11,480.00
Total Expenses	<u>\$ 119,731.66</u>	<u>\$ 11,480.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,211.66</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 593.13				\$ 593.13
Interest Income		\$ 2,100.15			2,100.15
Net Increase (Decrease) in FV of Inv		(19.97)			(19.97)
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 593.13</u>	<u>\$ 2,080.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,673.31</u>
Change In Net Assets	<u>\$ (7,486.61)</u>	<u>\$ (1,109.60)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,596.21)</u>
Net Assets At Beginning Of Year	<u>\$ 59,431.90</u>	<u>\$ 288,831.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 348,263.04</u>
Net Assets At End Of Year	<u><u>\$ 51,945.29</u></u>	<u><u>\$ 287,721.54</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 339,666.83</u></u>



Cross Creek CDD
Budget to Actual
For the Month Ending 12/31/2024

	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
On-Roll Assessments	\$ 111,651.92	\$ 133,561.25	\$ (21,909.33)	\$ 534,245.00	20.90%
Carry Forward	20,324.00	5,081.00	15,243.00	20,324.00	100.00%
Net Revenues	\$ 131,975.92	\$ 138,642.25	\$ (6,666.33)	\$ 554,569.00	23.80%
<u>General & Administrative Expenses</u>					
Public Officials' Insurance	\$ 4,053.00	\$ 1,057.50	\$ 2,995.50	\$ 4,230.00	95.82%
Trustee Services	1,346.88	1,500.00	(153.12)	6,000.00	22.45%
District Management	8,250.00	8,250.00	-	33,000.00	25.00%
Engineering	-	125.00	(125.00)	500.00	0.00%
Annual Disclosure	250.00	250.00	-	1,000.00	25.00%
Property Appraiser	-	125.00	(125.00)	500.00	0.00%
District Counsel	2,333.10	4,000.00	(1,666.90)	16,000.00	14.58%
Assessment Administration	5,000.00	1,250.00	3,750.00	5,000.00	100.00%
Reamortization Schedule	-	125.00	(125.00)	500.00	0.00%
Audit	-	1,021.25	(1,021.25)	4,085.00	0.00%
Arbitrage Calculation	-	125.00	(125.00)	500.00	0.00%
Postage & Shipping	-	25.00	(25.00)	100.00	0.00%
Copies	-	6.25	(6.25)	25.00	0.00%
Legal Advertising	85.41	112.50	(27.09)	450.00	18.98%
Office Supplies	-	37.50	(37.50)	150.00	0.00%
Web Site Maintenance	240.00	240.00	-	960.00	25.00%
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00	100.00%
Total General & Administrative Expenses	\$ 21,733.39	\$ 18,293.75	\$ 3,439.64	\$ 73,175.00	29.70%
<u>Field Expenses</u>					
Electric	\$ 4,013.62	\$ 10,000.00	\$ (5,986.38)	\$ 40,000.00	10.03%
Water	2,889.85	3,750.00	(860.15)	15,000.00	19.27%
Pool Maintenance	9,000.00	10,000.00	(1,000.00)	40,000.00	22.50%
Amenity - Camera/Monitoring (Envera)	2,782.20	2,250.00	532.20	9,000.00	30.91%
Amenity - Janitorial	2,475.00	1,800.00	675.00	7,200.00	34.38%
General Liability Insurance	4,237.00	1,125.00	3,112.00	4,500.00	94.16%
Property & Casualty	15,672.00	2,750.00	12,922.00	11,000.00	142.47%
Lake Maintenance	3,572.00	3,750.00	(178.00)	15,000.00	23.81%
Landscaping Maintenance & Material	39,255.00	39,255.00	-	157,020.00	25.00%
Landscape Improvements	1,250.00	5,000.00	(3,750.00)	20,000.00	6.25%
Major Repair & Replacements	12,530.60	40,278.50	(27,747.90)	161,114.00	7.78%
Pest Control	321.00	390.00	(69.00)	1,560.00	20.58%
Total Field Expenses	\$ 97,998.27	\$ 120,348.50	\$ (22,350.23)	\$ 481,394.00	20.36%
Total Expenses	\$ 119,731.66	\$ 138,642.25	\$ (18,910.59)	\$ 554,569.00	21.59%
Income (Loss) from Operations	\$ 12,244.26	\$ -	\$ 12,244.26	\$ -	
<u>Other Income (Expense)</u>					
Interest Income	\$ 593.13	\$ -	\$ 593.13	\$ -	
Total Other Income (Expense)	\$ 593.13	\$ -	\$ 593.13	\$ -	
Net Income (Loss)	\$ 12,837.39	\$ -	\$ 12,837.39	\$ -	