Cross Creek CDD

February 2025 Financial Package

February 28, 2025

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

Cross Creek CDD
Statement of Financial Position
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 389,924.85				$ 389,924.85
Assessments Receivable	7,797.30				7,797.30
Prepaid Expenses	1,346.87				1,346.87
Assessments Receivable		$ 204.32			204.32
Due From Other Funds		2,357.39			2,357.39
Debt Service Reserve 2007A Bond		15,824.41			15,824.41
Debt Service Reserve 2007B Bond		9,529.39			9,529.39
Debt Service Reserve 2016AB Bond		235,840.87			235,840.87
Revenue 2007AB Bond		20,874.69			20,874.69
Revenue 2016AB Bond		42,070.19			42,070.19
Interest 2016AB Bond		8.14			8.14
Prepayment 2016A Bond		1,000.18			1,000.18
Sinking Fund 2016A Bond		18.36			18.36
Total Current Assets	$ 399,069.02	$ 327,727.94	$ -	$ -	$ 726,796.96
Investments					
Amount Available in Debt Service Funds				$ 325,166.23	$ 325,166.23
Amount To Be Provided				84,833.77	84,833.77
Total Investments	$ -	$ -	$ -	$ 410,000.00	$ 410,000.00
Total Assets	$ 399,069.02	$ 327,727.94	$ -	$ 410,000.00	$ 1,136,796.96
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 14,578.17				$ 14,578.17
Deferred Revenue	7,797.30				7,797.30
Deferred Revenue		$ 204.32			204.32
Total Current Liabilities	$ 22,375.47	$ 204.32	$ -	$ -	$ 22,579.79
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	$ 22,375.47	$ 204.32	$ -	$ 410,000.00	$ 432,579.79
Net Assets					
Net Assets, Unrestricted	$ (7,306.40)				$ (7,306.40)
Current Year Net Assets, Unrestricted	(1,086.71)				(1,086.71)
Net Assets - General Government	66,738.30				66,738.30
Current Year Net Assets - General Government	318,348.36				318,348.36
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		38,692.48			38,692.48
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	$ 376,693.55	$ 327,523.62	$ -	$ -	$ 704,217.17
Total Liabilities and Net Assets	$ 399,069.02	$ 327,727.94	$ -	$ 410,000.00	$ 1,136,796.96

Cross Creek CDD
Statement of Activities
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt	Total
Revenues					
On-Roll Assessments	$ 526,448.47				$ 526,448.47
Inter-Fund Transfers In	(1,086.71)				(1,086.71)
On-Roll Assessments		$ 44,956.87			44,956.87
Inter-Fund Group Transfers In		1,086.71			1,086.71
Total Revenues	$ 525,361.76	$ 46,043.58	$ -	$ -	$ 571,405.34
Expenses					
Public Officials' Insurance	$ 4,053.00				$ 4,053.00
Trustee Services	5,387.51				5,387.51
District Management	13,750.00				13,750.00
Annual Disclosure	250.00				250.00
District Counsel	5,706.32				5,706.32
Assessment Administration	5,000.00				5,000.00
Legal Advertising	207.91				207.91
Office Supplies	79.00				79.00
Web Site Maintenance	400.00				400.00
Dues, Licenses, and Fees	175.00				175.00
Electric	11,507.07				11,507.07
Water	5,590.43				5,590.43
Pool Maintenance	18,000.00				18,000.00
Amenity - Camera/Monitoring (Envera)	4,173.30				4,173.30
Amenity - Janitorial	4,497.60				4,497.60
General Liability Insurance	4,237.00				4,237.00
Property & Casualty	15,672.00				15,672.00
Lake Maintenance	7,238.00				7,238.00
Landscaping Maintenance & Material	65,425.00				65,425.00
Landscape Improvements	6,109.00				6,109.00
Major Repair & Replacements	33,449.13				33,449.13
Pest Control	563.46				563.46
Interest Payments		$ 11,480.00			11,480.00
Total Expenses	$ 211,470.73	$ 11,480.00	$ -	$ -	$ 222,950.73
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 3,370.62				$ 3,370.62
Interest Income		$ 4,155.99			4,155.99
Net Increase (Decrease) in FV of Inv		(27.09)			(27.09)
Total Other Revenues (Expenses) & Gains (Losses)	$ 3,370.62	$ 4,128.90	$ -	$ -	$ 7,499.52
Change In Net Assets	$ 317,261.65	$ 38,692.48	$ -	$ -	$ 355,954.13
Net Assets At Beginning Of Year	$ 59,431.90	$ 288,831.14	$ -	$ -	$ 348,263.04
Net Assets At End Of Year	$ 376,693.55	$ 327,523.62	$ -	$ -	$ 704,217.17

Cross Creek CDD
Budget to Actual
For the Month Ending 2/28/2025

	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 526,448.47	$ 222,602.08	$ 303,846.39	$ 534,245.00	98.54%
Carry Forward	8,468.33	8,468.33	-	20,324.00	41.67%
Net Revenues	**$ 534,916.80**	**$ 231,070.42**	**$ 303,846.39**	**$ 554,569.00**	**96.46%**
General & Administrative Expenses					
Public Officials' Insurance	$ 4,053.00	$ 1,762.50	$ 2,290.50	$ 4,230.00	95.82%
Trustee Services	5,387.51	2,500.00	2,887.51	6,000.00	89.79%
District Management	13,750.00	13,750.00	-	33,000.00	41.67%
Engineering	-	208.33	(208.33)	500.00	0.00%
Annual Disclosure	250.00	416.67	(166.67)	1,000.00	25.00%
Property Appraiser	-	208.33	(208.33)	500.00	0.00%
District Counsel	5,706.32	6,666.67	(960.35)	16,000.00	35.66%
Assessment Administration	5,000.00	2,083.33	2,916.67	5,000.00	100.00%
Reamortization Schedule	-	208.33	(208.33)	500.00	0.00%
Audit	-	1,702.08	(1,702.08)	4,085.00	0.00%
Arbitrage Calculation	-	208.33	(208.33)	500.00	0.00%
Postage & Shipping	-	41.67	(41.67)	100.00	0.00%
Copies	-	10.42	(10.42)	25.00	0.00%
Legal Advertising	207.91	187.50	20.41	450.00	46.20%
Office Supplies	79.00	62.50	16.50	150.00	52.67%
Web Site Maintenance	400.00	400.00	-	960.00	41.67%
Dues, Licenses, and Fees	175.00	72.92	102.08	175.00	100.00%
Total General & Administrative Expenses	**$ 35,008.74**	**$ 30,489.58**	**$ 4,519.16**	**$ 73,175.00**	**47.84%**
Field Expenses					
Electric	$ 11,507.07	$ 16,666.67	$ (5,159.60)	$ 40,000.00	28.77%
Water	5,590.43	6,250.00	(659.57)	15,000.00	37.27%
Pool Maintenance	18,000.00	16,666.67	1,333.33	40,000.00	45.00%
Amenity - Camera/Monitoring (Envera)	4,173.30	3,750.00	423.30	9,000.00	46.37%
Amenity - Janitorial	4,497.60	3,000.00	1,497.60	7,200.00	62.47%
General Liability Insurance	4,237.00	1,875.00	2,362.00	4,500.00	94.16%
Property & Casualty	15,672.00	4,583.33	11,088.67	11,000.00	142.47%
Lake Maintenance	7,238.00	6,250.00	988.00	15,000.00	48.25%
Landscaping Maintenance & Material	65,425.00	65,425.00	-	157,020.00	41.67%
Landscape Improvements	6,109.00	8,333.33	(2,224.33)	20,000.00	30.55%
Major Repair & Replacements	33,449.13	67,130.83	(33,681.70)	161,114.00	20.76%
Pest Control	563.46	650.00	(86.54)	1,560.00	36.12%
Total Field Expenses	**$ 176,461.99**	**$ 200,580.83**	**$ (24,118.84)**	**$ 481,394.00**	**36.66%**
Total Expenses	**$ 211,470.73**	**$ 231,070.42**	**$ (19,599.69)**	**$ 554,569.00**	**38.13%**
Income (Loss) from Operations	**$ 323,446.07**	**$ -**	**$ 323,446.07**	**$ -**	
Other Income (Expense)					
Interest Income	$ 3,370.62	$ -	$ 3,370.62	$ -	
Total Other Income (Expense)	**$ 3,370.62**	**$ -**	**$ 3,370.62**	**$ -**	
Net Income (Loss)	**$ 326,816.69**	**$ -**	**$ 326,816.69**	**$ -**	