Shingle Creek Transit & Utility CDD

June 2025 Financial Package

June 30, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900

Shingle Creek Transit & Utility CDD
Statement of Financial Position
As of 6/30/2025

	General Fund	Debt Service Fund 2024	Capital Projects Fund 2023	West Wall Construction	Boundary Amendment	Capital Projects Fund 2024	Long Term Debt Group	Total
			Assets					
Current Assets								
General Checking Account	$ 16,604.54							$ 16,604.54
Prepaid Expenses	2,000.00							2,000.00
Debt Service Reserve Series 2024		$ 546,651.65						546,651.65
Revenue Series 2024		767.52						767.52
Project Account			$ 422,384.33					422,384.33
Cost of Issuance Account			79.65					79.65
Project Account Series 2024						$ 38,337.39		38,337.39
Cost of Issuance Series 2024						12,045.28		12,045.28
Total Current Assets	$ 18,604.54	$ 547,419.17	$ 422,463.98	$ -	$ -	$ 50,382.67	$ -	$ 1,038,870.36
Investments								
Amount Available in Debt Service Funds							$ 547,419.17	$ 547,419.17
Amount To Be Provided							69,217,580.83	69,217,580.83
Total Investments	$ -	$ -	$ -	$ -	$ -	$ -	$ 69,765,000.00	$ 69,765,000.00
Total Assets	$ 18,604.54	$ 547,419.17	$ 422,463.98	$ -	$ -	$ 50,382.67	$ 69,765,000.00	$ 70,803,870.36
			Liabilities and Net Assets					
Current Liabilities								
Accounts Payable	$ 25,942.82							$ 25,942.82
Retainage Payable			$ 779,719.82					779,719.82
Total Current Liabilities	$ 25,942.82	$ -	$ 779,719.82	$ -	$ -	$ -	$ -	$ 805,662.64
Long Term Liabilities								
Revenue Bonds Payable - Long-Term Note							$ 54,000,000.00	$ 54,000,000.00
Revenue Bonds Payable- Long Term Bond							15,765,000.00	15,765,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ 69,765,000.00	$ 69,765,000.00
Total Liabilities	$ 25,942.82	$ -	$ 779,719.82	$ -	$ -	$ -	$ 69,765,000.00	$ 70,570,662.64
Net Assets								
Net Assets - General Government	$ 15,921.16							$ 15,921.16
Current Year Net Assets - General Government	(23,259.44)							(23,259.44)
Current Year Net Assets, Unrestricted		$ 547,419.17						547,419.17
Net Assets, Unrestricted			$ (1,143,320.16)					(1,143,320.16)
Current Year Net Assets, Unrestricted			786,064.32					786,064.32
Current Year Net Assets, Unrestricted						$ 50,382.67		50,382.67
Total Net Assets	$ (7,338.28)	$ 547,419.17	$ (357,255.84)	$ -	$ -	$ 50,382.67	$ -	$ 233,207.72
Total Liabilities and Net Assets	$ 18,604.54	$ 547,419.17	$ 422,463.98	$ -	$ -	$ 50,382.67	$ 69,765,000.00	$ 70,803,870.36

Shingle Creek Transit & Utility CDD
Statement of Activities
As of 6/30/2025

	General Fund	Debt Service Fund 2024	Capital Projects Fund 2023	West Wall Construction	Boundary Amendment	Capital Projects Fund 2024	Long Term Debt Group	Total
Revenues								
Developer Contributions	$ 315,300.00							$ 315,300.00
Developer Contributions		$ 661,395.33						661,395.33
Other Income & Other Financing Sources		319,893.00						319,893.00
Debt Proceeds		533,182.50						533,182.50
Inter-Fund Transfers In			$ (285,000.00)					(285,000.00)
Debt Proceeds			13,000,000.00					13,000,000.00
Developer Contributions				$ 398,994.60				398,994.60
Developer Contributions					$ 12,005.00			12,005.00
Inter-Fund Transfers In						$ 285,000.00		285,000.00
Debt Proceeds						15,141,609.55		15,141,609.55
Total Revenues	$ 315,300.00	$ 1,514,470.83	$ 12,715,000.00	$ 398,994.60	$ 12,005.00	$ 15,426,609.55	$ -	$ 30,382,379.98
Expenses								
Public Official Insurance	$ 2,340.00							$ 2,340.00
Trustee Services	6,000.00							6,000.00
Management	37,500.03							37,500.03
Engineering	80,250.62							80,250.62
District Counsel	34,008.91							34,008.91
Audit	4,200.00							4,200.00
Postage & Shipping	42.87							42.87
Legal Advertising	4,397.82							4,397.82
Contingency	1,500.00							1,500.00
Web Site Maintenance	2,265.00							2,265.00
Dues, Licenses, and Fees	175.00							175.00
General Insurance	2,860.00							2,860.00
Mass Transit Systems	165,300.00							165,300.00
Trustee Fee		$ 8,000.00						8,000.00
Principal Payments		235,000.00						235,000.00
Interest Payment		418,395.33						418,395.33
Other Debt Service Costs		319,893.00						319,893.00
Other Financing Uses			$ 1.29					1.29
Capital Expenditures			11,958,025.78					11,958,025.78
Engineering				$ 367,708.04				367,708.04
District Counsel				31,286.56				31,286.56
District Counsel					$ 12,005.00			12,005.00
Trustee Services						$ 2,375.00		2,375.00
Management						10,000.00		10,000.00
District Counsel						65,000.00		65,000.00
Trustee Counsel						1,500.00		1,500.00
Bond Counsel						80,817.26		80,817.26
District Counsel - Extraordinary						27,220.68		27,220.68
Assessment Administration						25,500.00		25,500.00
Financial Adviser						40,317.11		40,317.11
Copies						3,021.10		3,021.10
Other Debt Service Costs						17,500.00		17,500.00
Other Financing Uses						7,725,123.61		7,725,123.61
Capital Expenditures						7,417,136.10		7,417,136.10
Total Expenses	$ 340,840.25	$ 981,288.33	$ 11,958,027.07	$ 398,994.60	$ 12,005.00	$ 15,415,510.86	#	$ 29,106,666.11
Other Revenues (Expenses) & Gains (Losses)								
Interest Income	$ 2,280.81							$ 2,280.81
Interest Income		$ 14,236.67						14,236.67
Interest Income			$ 29,091.39					29,091.39
Interest Income						$ 39,283.98		39,283.98
Total Other Revenues (Expenses) & Gains (Losses)	$ 2,280.81	$ 14,236.67	$ 29,091.39	$ -	$ -	$ 39,283.98	$ -	$ 84,892.85
Change In Net Assets	$ (23,259.44)	$ 547,419.17	$ 786,064.32	$ -	$ -	$ 50,382.67		$ 1,360,606.72
Net Assets At Beginning Of Year	$ 15,921.16	$ -	$ (1,143,320.16)	$ -	$ -	$ -	$ -	$ (1,127,399.00)
Net Assets At End Of Year	$ (7,338.28)	$ 547,419.17	$ (357,255.84)	$ -	$ -	$ 50,382.67	$ -	$ 233,207.72

Shingle Creek Transit & Utility CDD

Budget to Actual

For the Period Ending 06/30/2025

	Year To Date Actual	Year To Date Budget	Year To Date Variance	FY 2025 Adopted Budget	Percentage
Revenues					
Developer Contributions	$ 315,300.00	$ 144,131.25	$ 171,168.75	$ 192,175.00	164.07%
Net Revenues	**$ 315,300.00**	**$ 144,131.25**	**$ 171,168.75**	**$ 192,175.00**	**164.07%**
General & Administrative Expenses					
Public Official Insurance	$ 2,340.00	$ 2,325.00	$ 15.00	$ 3,100.00	75.48%
Trustee Fees	6,000.00	5,625.00	375.00	7,500.00	80.00%
District Management	37,500.03	37,500.00	0.03	50,000.00	75.00%
Engineering	80,250.62	30,000.00	50,250.62	40,000.00	200.63%
Engineering- Stormwater Report	-	4,125.00	(4,125.00)	5,500.00	0.00%
Disclosure Fees	-	750.00	(750.00)	1,000.00	0.00%
District Counsel	34,008.91	33,750.00	258.91	45,000.00	75.58%
Audit	4,200.00	3,187.50	1,012.50	4,250.00	98.82%
Assessment Administration	-	3,750.00	(3,750.00)	5,000.00	0.00%
Reamortization Schedule	-	187.50	(187.50)	250.00	0.00%
Property Appraiser	-	375.00	(375.00)	500.00	0.00%
Travel & Per Diem	-	187.50	(187.50)	250.00	0.00%
Postage & Shipping	42.87	375.00	(332.13)	500.00	8.57%
Copies	-	187.50	(187.50)	250.00	0.00%
Telephone / Webex	-	37.50	(37.50)	50.00	0.00%
Office Misc.	-	975.00	(975.00)	1,300.00	0.00%
Legal Advertising	4,397.82	9,187.50	(4,789.68)	12,250.00	35.90%
Web Site Maintenance	2,265.00	2,565.00	(300.00)	3,420.00	66.23%
Dues, Licenses, and Fees	175.00	131.25	43.75	175.00	100.00%
Bank Fees	-	285.00	(285.00)	380.00	0.00%
General Insurance	2,860.00	3,000.00	(140.00)	4,000.00	71.50%
Property & Casualty Insurance	-	1,500.00	(1,500.00)	2,000.00	0.00%
Mass Transit Systems	165,300.00	-	165,300.00	-	0.00%
Contingency	1,500.00	4,125.00	(2,625.00)	5,500.00	27.27%
Total General & Administrative Expenses	**$ 340,840.25**	**$ 144,131.25**	**$ 196,709.00**	**$ 192,175.00**	**177.36%**
Total Expenses	**$ 340,840.25**	**$ 144,131.25**	**$ 196,709.00**	**$ 192,175.00**	
Other Income (Expense)					
Interest Income	$ 2,280.81	$ -	$ 2,280.81	$ -	
Total Other Income (Expense)	**$ 2,280.81**	**$ -**	**$ 2,280.81**	**$ -**	
Net Income (Loss)	**$ (23,259.44)**	**$ -**	**$ (23,259.44)**	**$ -**	