



Shingle Creek Transit & Utility CDD

December 2025 Financial Package

December 31, 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 12/31/2025

	General Fund	Debt Service Fund 2024	Capital Projects Fund 2023	West Wall Construction	Boundary Amendment	Transportation Infrastructure	Capital Projects Fund 2024	Long Term Debt Group	Total
Assets									
Current Assets									
General Checking Account	\$ 140,042.68								\$ 140,042.68
Due From Other Funds	6,435.18								6,435.18
Debt Service Reserve Series 2024		\$ 557,969.26							557,969.26
Revenue Series 2024		11,541.72							11,541.72
General Checking Account			\$ 13,084.38						13,084.38
Project Account			2,887,941.00						2,887,941.00
Cost of Issuance Account			80.01						80.01
Due From Other Funds				\$ 26,781.21					26,781.21
Project Account Series 2024							\$ 39,131.11		39,131.11
Total Current Assets	\$ 146,477.86	\$ 569,510.98	\$ 2,901,105.39	\$ 26,781.21	\$ -	\$ -	\$ 39,131.11	\$ -	\$ 3,683,006.55
Investments									
Amount Available in Debt Service Funds								\$ 569,510.98	\$ 569,510.98
Amount To Be Provided								69,195,489.02	69,195,489.02
Total Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,765,000.00	\$ 69,765,000.00
Total Assets	\$ 146,477.86	\$ 569,510.98	\$ 2,901,105.39	\$ 26,781.21	\$ -	\$ -	\$ 39,131.11	\$ 69,765,000.00	\$ 73,448,006.55
Liabilities and Net Assets									
Current Liabilities									
Accounts Payable	\$ 16,896.00								\$ 16,896.00
Due To Other Funds	20,183.12								20,183.12
Retainage Payable			\$ 1,277,016.63						1,277,016.63
Accounts Payable			13,033.27						13,033.27
Retainage Payable				\$ 414,622.44					414,622.44
Total Current Liabilities	\$ 37,079.12	\$ -	\$ 1,290,049.90	\$ 414,622.44	\$ -	\$ -	\$ -	\$ -	\$ 1,741,751.46
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	\$ 37,079.12	\$ -	\$ 1,290,049.90	\$ 414,622.44	\$ -	\$ -	\$ -	\$ 69,765,000.00	\$ 71,506,751.46
Net Assets									
Net Assets - General Government	\$ 89,724.41								\$ 89,724.41
Current Year Net Assets - General Government	19,674.33								19,674.33
Net Assets, Unrestricted		\$ 553,222.77							553,222.77
Current Year Net Assets, Unrestricted		16,288.21							16,288.21
Net Assets, Unrestricted			\$ 1,728,139.28						1,728,139.28
Current Year Net Assets, Unrestricted			(117,083.79)						(117,083.79)
Current Year Net Assets- General Government				\$ (76,860.23)					(76,860.23)
Net Assets, Unrestricted				(310,981.00)					(310,981.00)
Net Assets, Unrestricted							\$ 50,916.81		50,916.81
Current Year Net Assets, Unrestricted							(11,785.70)		(11,785.70)
Total Net Assets	\$ 109,398.74	\$ 569,510.98	\$ 1,611,055.49	\$ (387,841.23)	\$ -	\$ -	\$ 39,131.11	\$ -	\$ 1,941,255.09
Total Liabilities and Net Assets	\$ 146,477.86	\$ 569,510.98	\$ 2,901,105.39	\$ 26,781.21	\$ -	\$ -	\$ 39,131.11	\$ 69,765,000.00	\$ 73,448,006.55



Shingle Creek Transit & Utility CDD
 Statement of Activities
 As of 12/31/2025

	General Fund	Debt Service Fund 2024	Capital Projects Fund 2023	West Wall Construction	Boundary Amendment	Transportation Infrastructure	Capital Projects Fund 2024	Long Term Debt Group	Total
Revenues									
Developer Contributions	\$ 204,903.00								\$ 204,903.00
Developer Contributions		\$ 419,275.30							419,275.30
Inter-Fund Transfers In		9,372.55							9,372.55
Developer Contributions				\$ 2,160,069.10					2,160,069.10
Developer Contributions					\$ 6,281.59				6,281.59
Developer Contributions						\$ 3,024.00			3,024.00
Inter-Fund Transfers In							\$ (9,372.55)		(9,372.55)
Total Revenues	\$ 204,903.00	\$ 428,647.85	\$ -	\$ 2,160,069.10	\$ 6,281.59	\$ 3,024.00	\$ (9,372.55)	\$ -	\$ 2,793,552.99
Expenses									
Public Official Insurance	\$ 2,480.00								\$ 2,480.00
Trustee Services	2,000.00								2,000.00
Management	12,500.01								12,500.01
District Counsel	7,275.40								7,275.40
Audit	6,500.00								6,500.00
Postage & Shipping	29.18								29.18
Legal Advertising	4,887.86								4,887.86
Web Site Maintenance	555.00								555.00
Dues, Licenses, and Fees	175.00								175.00
Other Insurance	500.00								500.00
General Insurance	3,032.00								3,032.00
Mass Transit Systems	147,171.00								147,171.00
Interest Payment		\$ 418,678.75							418,678.75
Capital Expenditures			\$ 124,963.30						124,963.30
District Counsel				\$ 607.44					607.44
District Counsel						\$ 770.50			770.50
Bond Counsel							\$ 2,916.78		2,916.78
Capital Expenditures				\$ 2,236,321.89					2,236,321.89
Total Expenses	\$ 187,105.45	\$ 418,678.75	\$ 124,963.30	\$ 2,236,929.33	\$ -	\$ 770.50	\$ 2,916.78	#	\$ 2,971,364.11
Other Revenues (Expenses) & Gains (Losses)									
Interest Income	\$ 1,876.78								\$ 1,876.78
Interest Income		\$ 6,319.11							6,319.11
Interest Income			\$ 7,879.51						7,879.51
Interest Income							\$ 503.63		503.63
Total Other Revenues (Expenses) & Gains (Losses)	\$ 1,876.78	\$ 6,319.11	\$ 7,879.51	\$ -	\$ -	\$ -	\$ 503.63	\$ -	\$ 16,579.03
Change In Net Assets	\$ 19,674.33	\$ 16,288.21	\$ (117,083.79)	\$ (76,860.23)	\$ 6,281.59	\$ 2,253.50	\$ (11,785.70)	\$ -	\$ (161,232.09)
Net Assets At Beginning Of Year	\$ 89,724.41	\$ 553,222.77	\$ 1,728,139.28	\$ (310,981.00)	\$ (6,281.59)	\$ (2,253.50)	\$ 50,916.81	\$ -	\$ 2,102,487.18
Net Assets At End Of Year	\$ 109,398.74	\$ 569,510.98	\$ 1,611,055.49	\$ (387,841.23)	\$ -	\$ -	\$ 39,131.11	\$ -	\$ 1,941,255.09



Shingle Creek Transit & Utility CDD
Budget to Actual
For the Period Ending 12/31/2025

	Year To Date			FY 2026 Adopted Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
Developer Contributions	\$ 204,903.00	\$ 211,072.50	\$ (6,169.50)	\$ 844,290.00	24.27%
Net Revenues	\$ 204,903.00	\$ 211,072.50	\$ (6,169.50)	\$ 844,290.00	24.27%
General & Administrative Expenses					
Public Official Insurance	\$ 2,480.00	\$ 852.50	\$ 1,627.50	\$ 3,410.00	72.73%
Trustee Fees	2,000.00	1,875.00	125.00	7,500.00	26.67%
District Management	12,500.01	12,500.00	0.01	50,000.00	25.00%
Engineering	-	24,000.00	(24,000.00)	96,000.00	0.00%
Engineering- Stormwater Report	-	1,375.00	(1,375.00)	5,500.00	0.00%
Disclosure Fees	-	250.00	(250.00)	1,000.00	0.00%
District Counsel	7,275.40	15,000.00	(7,724.60)	60,000.00	12.13%
Audit	6,500.00	1,062.50	5,437.50	4,250.00	152.94%
Assessment Administration	-	1,250.00	(1,250.00)	5,000.00	0.00%
Reamortization Schedule	-	62.50	(62.50)	250.00	0.00%
Property Appraiser	-	125.00	(125.00)	500.00	0.00%
Travel & Per Diem	-	62.50	(62.50)	250.00	0.00%
Postage & Shipping	29.18	125.00	(95.82)	500.00	5.84%
Copies	-	62.50	(62.50)	250.00	0.00%
Telephone / Webex	-	6.25	(6.25)	25.00	0.00%
Office Misc.	-	125.00	(125.00)	500.00	0.00%
Legal Advertising	4,887.86	3,062.50	1,825.36	12,250.00	39.90%
Web Site Maintenance	555.00	855.00	(300.00)	3,420.00	16.23%
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00	100.00%
Tax Preparation Fees	-	25.00	(25.00)	100.00	0.00%
Bank Fees	-	95.00	(95.00)	380.00	0.00%
General Insurance	3,032.00	1,100.00	1,932.00	4,400.00	68.91%
Property & Casualty Insurance	-	550.00	(550.00)	2,200.00	0.00%
Additional Insurance	500.00	337.50	162.50	1,350.00	37.04%
Mass Transit Systems	147,171.00	144,895.00	2,276.00	579,580.00	0.00%
Contingency	-	1,375.00	(1,375.00)	5,500.00	0.00%
Total General & Administrative Expenses	\$ 187,105.45	\$ 211,072.50	\$ (23,967.05)	\$ 844,290.00	22.16%
Total Expenses	\$ 187,105.45	\$ 211,072.50	\$ (23,967.05)	\$ 844,290.00	
Other Income (Expense)					
Interest Income	\$ 1,876.78	\$ -	\$ 1,876.78	\$ -	
Total Other Income (Expense)	\$ 1,876.78	\$ -	\$ 1,876.78	\$ -	
Net Income (Loss)	\$ 19,674.33	\$ -	\$ 19,674.33	\$ -	