



Shingle Creek Transit & Utility CDD

March 2026 Financial Package

March 31, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Shingle Creek Transit & Utility CDD
Statement of Financial Position
As of 03/31/2026

	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
<u>Assets</u>									
<u>Current Assets</u>									
General Checking Account	\$ 67,787.96								\$ 67,787.96
Prepaid Expenses	2,000.00								2,000.00
Debt Service Reserve Series 2024		\$ 562,962.56							562,962.56
Revenue Series 2024		11,733.95							11,733.95
General Checking Account			\$ 6,750.90						6,750.90
Project Account			2,943,347.80						2,943,347.80
Cost of Issuance Account			80.13						80.13
Due From Other Funds				\$ 6,598.09					6,598.09
Project Account Series 2024							\$ 39,481.28		39,481.28
Cost of Issuance Series 2024							2.26		2.26
Total Current Assets	\$ 69,787.96	\$ 574,696.51	\$ 2,950,178.83	\$ 6,598.09	\$ -	\$ -	\$ 39,483.54	\$ -	\$ 3,640,744.93
<u>Investments</u>									
Amount Available in Debt Service Funds								\$ 574,696.51	\$ 574,696.51
Amount To Be Provided								69,190,303.49	69,190,303.49
Total Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,765,000.00	\$ 69,765,000.00
Total Assets	\$ 69,787.96	\$ 574,696.51	\$ 2,950,178.83	\$ 6,598.09	\$ -	\$ -	\$ 39,483.54	\$ 69,765,000.00	\$ 73,405,744.93
<u>Liabilities and Net Assets</u>									
<u>Current Liabilities</u>									
Accounts Payable	\$ 9,186.16								\$ 9,186.16
Retainage Payable			\$ 1,310,303.37						1,310,303.37
Due To Other Funds			6,598.09						6,598.09
Retainage Payable				\$ 414,622.44					414,622.44
Total Current Liabilities	\$ 9,186.16	\$ -	\$ 1,316,901.46	\$ 414,622.44	\$ -	\$ -	\$ -	\$ -	\$ 1,740,710.06
<u>Long Term Liabilities</u>									
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	\$ 9,186.16	\$ -	\$ 1,316,901.46	\$ 414,622.44	\$ -	\$ -	\$ -	\$ 69,765,000.00	\$ 71,505,710.06
<u>Net Assets</u>									
Net Assets - General Government	\$ 89,724.41								\$ 89,724.41
Current Year Net Assets - General Government	(29,122.61)								(29,122.61)
Net Assets, Unrestricted		\$ 553,222.77							553,222.77
Current Year Net Assets, Unrestricted		21,473.74							21,473.74
Net Assets, Unrestricted			\$ 1,728,139.28						1,728,139.28
Current Year Net Assets, Unrestricted			(94,861.91)						(94,861.91)
Current Year Net Assets- General Government				\$ (97,043.35)					(97,043.35)
Net Assets, Unrestricted				(310,981.00)					(310,981.00)
Net Assets, Unrestricted							\$ 50,916.81		50,916.81
Current Year Net Assets, Unrestricted							(11,433.27)		(11,433.27)
Total Net Assets	\$ 60,601.80	\$ 574,696.51	\$ 1,633,277.37	\$ (408,024.35)	\$ -	\$ -	\$ 39,483.54	\$ -	\$ 1,900,034.87
Total Liabilities and Net Assets	\$ 69,787.96	\$ 574,696.51	\$ 2,950,178.83	\$ 6,598.09	\$ -	\$ -	\$ 39,483.54	\$ 69,765,000.00	\$ 73,405,744.93



Shingle Creek Transit & Utility CDD
Statement of Activities
As of 03/31/2026

	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	\$ 402,074.00								\$ 402,074.00
Developer Contributions		\$ 419,275.30							419,275.30
Inter-Fund Transfers In		10,843.61							10,843.61
Developer Contributions				\$ 2,160,069.10					2,160,069.10
Developer Contributions					\$ 6,281.59				6,281.59
Developer Contributions						\$ 32,749.00			32,749.00
Inter-Fund Transfers In							\$ (10,843.61)		(10,843.61)
Total Revenues	\$ 402,074.00	\$ 430,118.91	\$ -	\$ 2,160,069.10	\$ 6,281.59	\$ 32,749.00	\$ (10,843.61)	\$ -	\$ 3,020,448.99
Expenses									
Public Official Insurance	\$ 2,480.00								\$ 2,480.00
Trustee Services	8,000.00								8,000.00
Management	25,000.02								25,000.02
Engineering	21,017.53								21,017.53
District Counsel	14,978.19								14,978.19
Audit	8,300.00								8,300.00
Tax Preparation	12.60								12.60
Postage & Shipping	224.93								224.93
Legal Advertising	5,118.54								5,118.54
Web Site Maintenance	1,410.00								1,410.00
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	343,399.00								343,399.00
Trustee Fee		\$ 1,375.00							1,375.00
Bank Fees		111.51							111.51
Interest Payment		418,678.75							418,678.75
Capital Expenditures			\$ 2,455,860.25						2,455,860.25
Engineering				\$ 19,680.00					19,680.00
District Counsel				1,110.56					1,110.56
Capital Expenditures				2,236,321.89					2,236,321.89
Engineering						\$ 26,532.50			26,532.50
District Counsel						3,963.00			3,963.00
Bond Counsel							\$ 1,458.39		1,458.39
Bank Fees							7.95		7.95
Total Expenses	\$ 433,647.81	\$ 420,165.26	\$ 2,455,860.25	\$ 2,257,112.45	\$ -	\$ 30,495.50	\$ 1,466.34	#	\$ 5,598,747.61
Other Revenues (Expenses) & Gains (Losses)									
Interest Income	\$ 2,451.20								\$ 2,451.20
Interest Income		\$ 11,520.00							11,520.00
Interest Income			\$ 10,998.34						10,998.34
Interest Income							\$ 876.68		876.68
Total Other Revenues (Expenses) & Gains (Losses)	\$ 2,451.20	\$ 11,520.00	\$ 10,998.34	\$ -	\$ -	\$ -	\$ 876.68	\$ -	\$ 25,846.22
Change In Net Assets	\$ (29,122.61)	\$ 21,473.74	\$ (94,861.91)	\$ (97,043.35)	\$ 6,281.59	\$ 2,253.50	\$ (11,433.27)		\$ (202,452.31)
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	\$ 60,601.80	\$ 574,696.51	\$ 1,633,277.37	\$ (408,024.35)	\$ -	\$ -	\$ 39,483.54	\$ -	\$ 1,900,034.87



Shingle Creek Transit & Utility CDD
Budget to Actual
For the Period Ending 03/31/2026

	Year To Date				
	Actual	Budget	Variance	FY 2026 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Developer Contributions	\$ 402,074.00	\$ 422,145.00	\$ (20,071.00)	\$ 844,290.00	47.62%
Net Revenues	\$ 402,074.00	\$ 422,145.00	\$ (20,071.00)	\$ 844,290.00	47.62%
<u>General & Administrative Expenses</u>					
Public Official Insurance	\$ 2,480.00	\$ 1,705.00	\$ 775.00	\$ 3,410.00	72.73%
Trustee Fees	8,000.00	3,750.00	4,250.00	7,500.00	106.67%
District Management	25,000.02	25,000.00	0.02	50,000.00	50.00%
Engineering	21,017.53	48,000.00	(26,982.47)	96,000.00	21.89%
Engineering- Stormwater Report	-	2,750.00	(2,750.00)	5,500.00	0.00%
Disclosure Fees	-	500.00	(500.00)	1,000.00	0.00%
District Counsel	14,978.19	30,000.00	(15,021.81)	60,000.00	24.96%
Audit	8,300.00	2,125.00	6,175.00	4,250.00	195.29%
Assessment Administration	-	2,500.00	(2,500.00)	5,000.00	0.00%
Reamortization Schedule	-	125.00	(125.00)	250.00	0.00%
Property Appraiser	-	250.00	(250.00)	500.00	0.00%
Travel & Per Diem	-	125.00	(125.00)	250.00	0.00%
Postage & Shipping	224.93	250.00	(25.07)	500.00	44.99%
Copies	-	125.00	(125.00)	250.00	0.00%
Telephone / Webex	-	12.50	(12.50)	25.00	0.00%
Office Misc.	-	250.00	(250.00)	500.00	0.00%
Legal Advertising	5,118.54	6,125.00	(1,006.46)	12,250.00	41.78%
Web Site Maintenance	1,410.00	1,710.00	(300.00)	3,420.00	41.23%
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00	100.00%
Tax Preparation Fees	12.60	50.00	(37.40)	100.00	12.60%
Bank Fees	-	190.00	(190.00)	380.00	0.00%
General Insurance	3,032.00	2,200.00	832.00	4,400.00	68.91%
Property & Casualty Insurance	-	1,100.00	(1,100.00)	2,200.00	0.00%
Additional Insurance	500.00	675.00	(175.00)	1,350.00	37.04%
Mass Transit Systems	343,399.00	289,790.00	53,609.00	579,580.00	0.00%
Contingency	-	2,750.00	(2,750.00)	5,500.00	0.00%
Total General & Administrative Expenses	\$ 433,647.81	\$ 422,145.00	\$ 11,502.81	\$ 844,290.00	51.36%
Total Expenses	\$ 433,647.81	\$ 422,145.00	\$ 11,502.81	\$ 844,290.00	
<u>Other Income (Expense)</u>					
Interest Income	\$ 2,451.20	\$ -	\$ 2,451.20	\$ -	
Total Other Income (Expense)	\$ 2,451.20	\$ -	\$ 2,451.20	\$ -	
Net Income (Loss)	\$ (29,122.61)	\$ -	\$ (29,122.61)	\$ -	