

Bullfrog Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2023

Prepared by:



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BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2023

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL | GENERAL | GENERAL | SERIES 2015 | SERIES 2017 | GENERAL | GENERAL | TOTAL |
|-------------------------------|-------------------|------------------|------------------|-------------------|-------------------|---------------------------------|-----------------------------------|---------------------|
| | FUND - ADMIN | FUND - WEST | FUND - EAST | DEBT SERVICE FUND | DEBT SERVICE FUND | FIXED ASSETS ACCOUNT GROUP FUND | LONG TERM DEBT ACCOUNT GROUP FUND | |
| ASSETS | | | | | | | | |
| Cash - Operating Account | \$ 134,023 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 134,023 |
| Accounts Receivable - Other | 10 | - | - | - | - | - | - | 10 |
| Due From Other Funds | - | 16,523 | 28,693 | 1,105 | 2,342 | - | - | 48,663 |
| Investments: | | | | | | | | |
| Interest Account | - | - | - | - | 30 | - | - | 30 |
| Prepayment Account | - | - | - | 564 | 263 | - | - | 827 |
| Reserve Fund | - | - | - | 13,099 | 139,401 | - | - | 152,500 |
| Revenue Fund | - | - | - | 123,967 | 202,141 | - | - | 326,108 |
| Deposits | 3,772 | - | - | - | - | - | - | 3,772 |
| Fixed Assets | | | | | | | | |
| Construction Work In Process | - | - | - | - | - | 3,638,907 | - | 3,638,907 |
| Amount Avail In Debt Services | - | - | - | - | - | - | 449,529 | 449,529 |
| Amount To Be Provided | - | - | - | - | - | - | 4,885,471 | 4,885,471 |
| TOTAL ASSETS | \$ 137,805 | \$ 16,523 | \$ 28,693 | \$ 138,735 | \$ 344,177 | \$ 3,638,907 | \$ 5,335,000 | \$ 9,639,840 |

LIABILITIES

| | | | | | | | | |
|--------------------------|---------------|----------|----------|----------|----------|----------|------------------|------------------|
| Accounts Payable | \$ 1,837 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,837 |
| Accounts Payable - Other | 5,300 | - | - | - | - | - | - | 5,300 |
| Bonds Payable | - | - | - | - | - | - | 5,335,000 | 5,335,000 |
| Due To Other Funds | 48,663 | - | - | - | - | - | - | 48,663 |
| TOTAL LIABILITIES | 55,800 | - | - | - | - | - | 5,335,000 | 5,390,800 |

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2023

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL | GENERAL | GENERAL | SERIES 2015 | SERIES 2017 | GENERAL | GENERAL | TOTAL |
|--|-------------------|------------------|------------------|-------------------|-------------------|---------------------------------|-----------------------------------|---------------------|
| | FUND - ADMIN | FUND - WEST | FUND - EAST | DEBT SERVICE FUND | DEBT SERVICE FUND | FIXED ASSETS ACCOUNT GROUP FUND | LONG TERM DEBT ACCOUNT GROUP FUND | |
| FUND BALANCES | | | | | | | | |
| Restricted for: | | | | | | | | |
| Debt Service | - | - | - | 138,735 | 344,177 | - | - | 482,912 |
| Unassigned: | 82,005 | 16,523 | 28,693 | - | - | 3,638,907 | - | 3,766,128 |
| TOTAL FUND BALANCES | 82,005 | 16,523 | 28,693 | 138,735 | 344,177 | 3,638,907 | - | 4,249,040 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 137,805 | \$ 16,523 | \$ 28,693 | \$ 138,735 | \$ 344,177 | \$ 3,638,907 | \$ 5,335,000 | \$ 9,639,840 |

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2023
General Fund - Admin (001)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| Special Assmnts- Tax Collector | \$ 80,009 | \$ 81,302 | \$ 1,293 | 101.62% |
| TOTAL REVENUES | 80,009 | 81,302 | 1,293 | 101.62% |
| EXPENDITURES | | | | |
| Administration | | | | |
| Supervisor Fees | 12,000 | 6,200 | 5,800 | 51.67% |
| District Counsel | 6,000 | 5,335 | 665 | 88.92% |
| District Engineer | 6,000 | 4,228 | 1,772 | 70.47% |
| District Manager | 35,000 | 35,000 | - | 100.00% |
| Auditing Services | 5,300 | 5,300 | - | 100.00% |
| Website Compliance | 1,900 | 1,100 | 800 | 57.89% |
| Postage, Phone, Faxes, Copies | 300 | 170 | 130 | 56.67% |
| Public Officials Insurance | 2,674 | 2,395 | 279 | 89.57% |
| Legal Advertising | 2,000 | 3,907 | (1,907) | 195.35% |
| Bank Fees | 150 | - | 150 | 0.00% |
| Meeting Expense | 2,260 | 100 | 2,160 | 4.42% |
| Website Administration | 1,500 | 1,558 | (58) | 103.87% |
| Dues, Licenses, Subscriptions | 175 | 175 | - | 100.00% |
| Total Administration | 75,259 | 65,468 | 9,791 | 86.99% |
| Other Physical Environment | | | | |
| Insurance - General Liability | 3,342 | 2,994 | 348 | 89.59% |
| Insurance -Property & Casualty | 1,408 | 1,919 | (511) | 136.29% |
| Total Other Physical Environment | 4,750 | 4,913 | (163) | 103.43% |
| TOTAL EXPENDITURES | 80,009 | 70,381 | 9,628 | 87.97% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 10,921 | 10,921 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 71,084 | | |
| FUND BALANCE, ENDING | | \$ 82,005 | | |

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2023
General Fund - West (002)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| Special Assmnts- Tax Collector | \$ 70,217 | \$ 70,844 | \$ 627 | 100.89% |
| TOTAL REVENUES | 70,217 | 70,844 | 627 | 100.89% |
| EXPENDITURES | | | | |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 29,500 | 22,219 | 7,281 | 75.32% |
| Total Electric Utility Services | 29,500 | 22,219 | 7,281 | 75.32% |
| <u>Water-Sewer Comb Services</u> | | | | |
| Utility - Water | 5,000 | 8,562 | (3,562) | 171.24% |
| Total Water-Sewer Comb Services | 5,000 | 8,562 | (3,562) | 171.24% |
| <u>Other Physical Environment</u> | | | | |
| Contracts-Waterway Maint. | 1,428 | 4,809 | (3,381) | 336.76% |
| Contracts - Landscape | 12,960 | 10,667 | 2,293 | 82.31% |
| Amenity Center Pest Control | 4,000 | - | 4,000 | 0.00% |
| R&M-Other Landscape | 6,000 | 1,882 | 4,118 | 31.37% |
| R&M-Plant Replacement | 2,000 | 570 | 1,430 | 28.50% |
| Landscape - Mulch | 1,000 | 495 | 505 | 49.50% |
| Recreation / Park Facility Maintenance | 1,000 | 1,518 | (518) | 151.80% |
| Irrigation Maintenance | 1,000 | - | 1,000 | 0.00% |
| Reserve | 2,612 | 625 | 1,987 | 23.93% |
| Total Other Physical Environment | 32,000 | 20,566 | 11,434 | 64.27% |
| <u>Debt Service</u> | | | | |
| ProfServ-Trustee Fees | 3,717 | 4,678 | (961) | 125.85% |
| Total Debt Service | 3,717 | 4,678 | (961) | 125.85% |
| TOTAL EXPENDITURES | 70,217 | 56,025 | 14,192 | 79.79% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 14,819 | 14,819 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 1,704 | | |
| FUND BALANCE, ENDING | | \$ 16,523 | | |

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2023
General Fund - East (003)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Special Assmnts- Tax Collector | \$ 116,000 | \$ 117,035 | \$ 1,035 | 100.89% |
| TOTAL REVENUES | 116,000 | 117,035 | 1,035 | 100.89% |
| <u>EXPENDITURES</u> | | | | |
| <u>Electric Utility Services</u> | | | | |
| Utility - Electric | 29,000 | 44,387 | (15,387) | 153.06% |
| Total Electric Utility Services | 29,000 | 44,387 | (15,387) | 153.06% |
| <u>Other Physical Environment</u> | | | | |
| Waterway Management - Other | 6,000 | - | 6,000 | 0.00% |
| Contracts-Waterway Maint. | 3,109 | 3,263 | (154) | 104.95% |
| Contracts - Landscape | 30,240 | 27,153 | 3,087 | 89.79% |
| Amenity Center Pest Control | 10,000 | - | 10,000 | 0.00% |
| R&M-Other Landscape | 6,000 | 448 | 5,552 | 7.47% |
| R&M-Plant Replacement | 4,000 | 2,030 | 1,970 | 50.75% |
| Landscape - Mulch | 6,000 | 1,155 | 4,845 | 19.25% |
| Irrigation Maintenance | 3,000 | - | 3,000 | 0.00% |
| Capital Outlay | 2,000 | 2,945 | (945) | 147.25% |
| Reserve | 10,434 | - | 10,434 | 0.00% |
| Total Other Physical Environment | 80,783 | 36,994 | 43,789 | 45.79% |
| <u>Debt Service</u> | | | | |
| ProfServ-Dissemination Agent | 2,500 | 2,500 | - | 100.00% |
| ProfServ-Trustee Fees | 3,717 | 6,165 | (2,448) | 165.86% |
| Total Debt Service | 6,217 | 8,665 | (2,448) | 139.38% |
| TOTAL EXPENDITURES | 116,000 | 90,046 | 25,954 | 77.63% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 26,989 | 26,989 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 1,704 | | |
| FUND BALANCE, ENDING | | \$ 28,693 | | |

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2023

Series 2015 Debt Service Fund (200)

(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 4,060 | \$ 4,060 | 0.00% |
| Special Assmnts- Tax Collector | - | 131,160 | 131,160 | 0.00% |
| TOTAL REVENUES | - | 135,220 | 135,220 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Debt Service</u> | | | | |
| Principal Debt Retirement | - | 35,000 | (35,000) | 0.00% |
| Interest Expense | - | 88,991 | (88,991) | 0.00% |
| Total Debt Service | - | 123,991 | (123,991) | 0.00% |
| TOTAL EXPENDITURES | - | 123,991 | (123,991) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 11,229 | 11,229 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 127,506 | | |
| FUND BALANCE, ENDING | | \$ 138,735 | | |

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2023

Series 2017 Debt Service Fund (201)

(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| REVENUES | | | | |
| Interest - Investments | \$ - | \$ 4,041 | \$ 4,041 | 0.00% |
| Special Assmnts- Tax Collector | 272,844 | 278,003 | 5,159 | 101.89% |
| TOTAL REVENUES | 272,844 | 282,044 | 9,200 | 103.37% |
| EXPENDITURES | | | | |
| Debt Service | | | | |
| Principal Debt Retirement | 80,000 | 75,000 | 5,000 | 93.75% |
| Interest Expense | 192,844 | 194,344 | (1,500) | 100.78% |
| Total Debt Service | 272,844 | 269,344 | 3,500 | 98.72% |
| TOTAL EXPENDITURES | 272,844 | 269,344 | 3,500 | 98.72% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 12,700 | 12,700 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 331,477 | | |
| FUND BALANCE, ENDING | | \$ 344,177 | | |

BULLFROG CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 2023
General Fixed Assets Account Group Fund (900)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|----------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| TOTAL REVENUES | - | - | - | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| TOTAL EXPENDITURES | - | - | - | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | - | - | - | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2022) | | 3,638,907 | | |
| FUND BALANCE, ENDING | | <u>\$ 3,638,907</u> | | |

BULLFROG CREEK CDD

Bank Reconciliation

Bank Account No. 6988 Wells Fargo - GF Operating
 Statement No. 09-23
 Statement Date 9/30/2023

| | | | |
|-----------------------------|------------|-----------------------------|------------|
| G/L Balance (LCY) | 134,022.59 | Statement Balance | 139,973.30 |
| G/L Balance | 134,022.59 | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| | <hr/> | Subtotal | 139,973.30 |
| Subtotal | 134,022.59 | Outstanding Checks | 5,950.71 |
| Negative Adjustments | 0.00 | Differences | 0.00 |
| | <hr/> | | |
| Ending G/L Balance | 134,022.59 | Ending Balance | 134,022.59 |
| Difference | 0.00 | | |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|---------------------------------------|---------------|--------------|-----------------------------------|-----------------|----------------|-----------------|
| Checks | | | | | | |
| 8/17/2023 | Payment | 2199 | ESTHER RENEE MELVIN | 200 | 200.00 | 0.00 |
| 9/5/2023 | Payment | 2206 | FOLEY & LARDNER LLP | 792 | 792.00 | 0.00 |
| 9/5/2023 | Payment | 2207 | INFRAMARK LLC | 3230.67 | 3,230.67 | 0.00 |
| 9/5/2023 | Payment | 2208 | STRALEY ROBIN VERICKER | 423 | 423.00 | 0.00 |
| 9/12/2023 | Payment | DD115 | Payment of Invoice 000349 | 498.22 | 498.22 | 0.00 |
| 9/14/2023 | Payment | 2209 | FIRST CHOICE AQUATIC WEED MANAGEM | 262 | 262.00 | 0.00 |
| 9/14/2023 | Payment | 2210 | GREENVIEW LANDSCAPING | 3232.5 | 3,232.50 | 0.00 |
| 9/14/2023 | Payment | 2211 | INFRAMARK LLC | 3225 | 3,225.00 | 0.00 |
| 9/21/2023 | Payment | 2212 | FIRST CHOICE AQUATIC WEED MANAGEM | 381 | 381.00 | 0.00 |
| 9/21/2023 | Payment | 2213 | STANTEC CONSULTING SERVICES INC | 2896 | 2,896.00 | 0.00 |
| 9/28/2023 | Payment | DD116 | Payment of Invoice 000356 | 3782.1 | 3,782.10 | 0.00 |
| 9/28/2023 | Payment | DD117 | Payment of Invoice 000357 | 1901.51 | 1,901.51 | 0.00 |
| Total Checks | | | | 20,824.00 | 20,824.00 | 0.00 |
| Outstanding Checks | | | | | | |
| 10/13/2022 | Payment | 2064 | BOCC | 575.71 | 0.00 | 575.71 |
| 10/14/2022 | Payment | 2070 | DEPARTMENT OF ECONOMIC OPPORTUNI | 175.00 | 0.00 | 175.00 |
| 6/15/2023 | Payment | 2172 | GRAU AND ASSOCIATES | 1,000.00 | 0.00 | 1,000.00 |
| 8/11/2023 | Payment | 2198 | GRAU AND ASSOCIATES | 4,200.00 | 0.00 | 4,200.00 |
| Total Outstanding Checks | | | | 5,950.71 | | 5,950.71 |