

Sandy Creek  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sandy Creek Community Development District**

Balance Sheet

As of 6/30/2015

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	573	0	0	573	0	0
Investments	0	111,765	4,422	116,187	0	0
Accounts Receivable	10,879	0	0	10,879	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,440	0	0	1,440	0	0
Amount Available in Debt Service	0	0	0	0	0	111,765
Amount To Be Provided Debt Service	0	0	0	0	0	1,558,235
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<b>12,892</b>	<b>111,765</b>	<b>4,422</b>	<b>129,078</b>	<b>5,990,428</b>	<b>1,670,000</b>
<b>Liabilities</b>						
Accounts Payable	5,717	0	0	5,717	0	0
Accrued Expenses Payable	700	0	0	700	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,670,000
<b>Total Liabilities</b>	<b>6,417</b>	<b>0</b>	<b>0</b>	<b>6,417</b>	<b>0</b>	<b>1,670,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	157,684	4,422	162,106	5,990,428	0
Net Change in Fund Balance	6,475	(45,919)	0	(39,444)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>6,475</b>	<b>111,765</b>	<b>4,422</b>	<b>122,661</b>	<b>5,990,428</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>12,892</b>	<b>111,765</b>	<b>4,422</b>	<b>129,078</b>	<b>5,990,428</b>	<b>1,670,000</b>

See Notes to Unaudited Financial Statements

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	93,225	69,919	36,940	(32,979)	60.37%
<b>Total Revenues</b>	<b>93,225</b>	<b>69,919</b>	<b>36,940</b>	<b>(32,979)</b>	<b>60.38%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	1,500	1,800	(300)	10.00%
Financial & Administrative					
District Management	15,000	11,250	11,250	0	25.00%
District Engineer	1,000	750	0	750	100.00%
Disclosure Report	1,000	750	0	750	100.00%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	3,200	0	3,200	100.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	2,000	2,000	2,110	(110)	(5.51)%
Legal Advertising	1,000	750	2,668	(1,918)	(166.84)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	0	375	100.00%
Legal Counsel					
District Counsel	6,000	4,500	6,801	(2,301)	(13.34)%
Electric Utility Services					
Utility Services	2,500	1,875	0	1,875	100.00%
Street Lights	6,000	4,500	0	4,500	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	4,200	0	4,200	100.00%
Mitigation Area Monitoring & Maintenance	2,000	1,500	0	1,500	100.00%
Other Physical Environment					
General Liability & Property Insurance	5,000	5,000	3,036	1,964	39.28%
Landscape Maintenance	24,000	18,000	0	18,000	100.00%
Irrigation Maintenance	2,500	1,875	0	1,875	100.00%

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	4,600	3,450	0	3,450	100.00%
Total Expenditures	<u>93,225</u>	<u>72,513</u>	<u>30,466</u>	<u>42,047</u>	<u>67.32%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(2,594)	6,475	9,068	0.00%
Fund Balance-End of Period	<u><u>0</u></u>	<u><u>(2,594)</u></u>	<u><u>6,475</u></u>	<u><u>9,068</u></u>	<u><u>0.00%</u></u>

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Assessment Off Roll	1,721,063	47,431	(1,673,631)	(97.24)%
Total Revenues	<u>1,721,063</u>	<u>47,431</u>	<u>(1,673,631)</u>	<u>(97.24)%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	1,500	(1,500)	0.00%
Debt Service				
Interest	51,063	91,850	(40,788)	(79.87)%
Principal	1,670,000	0	1,670,000	100.00%
Total Expenditures	<u>1,721,063</u>	<u>93,350</u>	<u>1,627,713</u>	<u>94.58%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(45,919)</u>	<u>(45,919)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(45,919)</u>	<u>(45,919)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	157,684	157,684	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>111,765</u></u>	<u><u>111,765</u></u>	<u><u>0.00%</u></u>

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,422</u>	<u>4,422</u>	<u>0.00%</u>

**Sandy Creek CDD  
Investment Summary  
June 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2015</u>
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	\$ 91,593
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	20,172
	<b>Total Debt Service Fund Investments</b>	<b>\$ 111,765</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,422
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,422</b>

**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/31/2015	Sandy Creek Investment Corp.	OM0515-1	2,450.00
6/1/2015	Sandy Creek Investment Corp.	OM-BLC-043015	5,000.00
6/30/2015	Sandy Creek Investment Corp.	OM0615-1	<u>3,428.92</u>
		Total 001 - General Fund	<u>10,878.92</u>
Report Balance			<u><u>10,878.92</u></u>



**Sandy Creek Community Development District**

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Curtis L. Hart	5/20/2015	CH052015	Board of Supervisors Meeting 05/20/15	200.00
Hopping Green & Sams	6/1/2015	82313	2007 B Bond Ext Legal Services 01/15-04/15	5,000.00
John Semanik	5/20/2015	JS052015	Board of Supervisors Meeting 05/20/15	200.00
Katherine Carpenter	5/20/2015	KC052015	Board of Supervisors Meeting 05/20/15	200.00
Morris Communications	5/31/2015	10002517571505...	Acct #1000251757 Legal Advertising 05/15	117.03
			Total 001 - General Fund	5,717.03
Report Balance				5,717.03

**Sandy Creek Community Development District**  
**Notes to Unaudited Financial Statements**  
**June 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

3. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.