

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet
As of 12/31/2015
(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
Assets						
Cash In Bank	594	0	0	594	0	0
Investments	0	150,655	4,422	155,077	0	0
Accounts Receivable	3,679	0	0	3,679	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	150,655
Amount To Be Provided Debt Service	0	0	0	0	0	1,499,345
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	5,713	150,655	4,422	160,790	5,990,428	1,650,000
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	600	0	0	600	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,650,000
Total Liabilities	600	0	0	600	0	1,650,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	180,676	4,422	185,097	5,990,428	0
Net Change in Fund Balance	5,113	(30,020)	0	(24,908)	0	0
Total Fund Equity & Other Credits	5,113	150,655	4,422	160,190	5,990,428	0
Total Liabilities & Fund Equity	5,713	150,655	4,422	160,790	5,990,428	1,650,000

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	23,306	17,312	(5,995)	81.43%
Total Revenues	93,225	23,306	17,312	(5,995)	81.43%
Expenditures					
Legislative					
Supervisor Fees	2,000	500	0	500	100.00%
Financial & Administrative					
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	1,000	250	0	250	100.00%
Disclosure Report	1,000	250	0	250	100.00%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,200	2,200	2,187	13	0.60%
Legal Advertising	1,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	0	75	100.00%
Website Hosting, Maintenance, & Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	6,000	1,500	350	1,151	94.17%
Electric Utility Services					
Utility Services	2,500	625	0	625	100.00%
Street Lights	6,000	1,500	0	1,500	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	1,400	0	1,400	100.00%
Mitigation Area Monitoring & Maintenance	2,000	500	0	500	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	2,813	1,187	29.68%
Landscape Maintenance	24,000	6,000	0	6,000	100.00%
Irrigation Maintenance	2,500	625	0	625	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	4,400	1,100	0	1,100	100.00%
Total Expenditures	93,225	28,875	12,199	16,676	86.91%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,569)	5,113	10,681	0.00%
Fund Balance-End of Period	0	(5,569)	5,113	10,681	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Debt Service Prepayments	0	35,904	35,904	0.00%
Off Roll	91,850	0	(91,850)	(100.00)%
Total Revenues	<u>91,850</u>	<u>35,905</u>	<u>(55,945)</u>	<u>(60.91)%</u>
Expenditures				
Debt Service				
Interest	91,850	45,925	45,925	50.00%
Principal	0	20,000	(20,000)	0.00%
Total Expenditures	<u>91,850</u>	<u>65,925</u>	<u>25,925</u>	<u>28.23%</u>
Excess of Revenue Over (Under) Expenditures	0	(30,020)	(30,020)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(30,020)	(30,020)	0.00%
Fund Balance, Beginning of Period	0	180,676	180,676	0.00%
Fund Balance, End of Period	<u>0</u>	<u>150,655</u>	<u>150,655</u>	<u>0.00%</u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

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

**Sandy Creek CDD
Investment Summary
December 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2015</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 40,134
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	90,256
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	20,265
	Total Debt Service Fund Investments	\$ 150,655
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,422
	Total Capital Project Fund Investments	\$ 4,422

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2015	Sandy Creek Investment Corp.	OM1115-1	2,328.65
12/31/2015	Sandy Creek Investment Corp.	OM1215-1	<u>1,350.00</u>
		Total 001 - General Fund	<u>3,678.65</u>
Report Balance			<u><u>3,678.65</u></u>

Sandy Creek Community Development District
Notes to Unaudited Financial Statements
December 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY 15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payment for Invoice OM1115-1 in the amount of \$2,328.65 was received in January 2016.