

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet

As of 1/31/2016

(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	1,472	0	0	1,472	0	0
Investments	0	162,944	4,425	167,370	0	0
Accounts Receivable	2,801	87,919	0	90,720	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	250,863
Amount To Be Provided Debt Service	0	0	0	0	0	1,399,137
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	<u>5,713</u>	<u>250,863</u>	<u>4,425</u>	<u>261,001</u>	<u>5,990,428</u>	<u>1,650,000</u>
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	<u>600</u>	<u>0</u>	<u>0</u>	<u>600</u>	<u>0</u>	<u>1,650,000</u>
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	70,188	4	75,304	0	0
Total Fund Equity & Other Credits	<u>5,113</u>	<u>250,863</u>	<u>4,425</u>	<u>260,401</u>	<u>5,990,428</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>5,713</u>	<u>250,863</u>	<u>4,425</u>	<u>261,001</u>	<u>5,990,428</u>	<u>1,650,000</u>

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	31,075	18,762	(12,313)	79.87%
Total Revenues	93,225	31,075	18,762	(12,313)	79.87%
Expenditures					
Legislative					
Supervisor Fees	2,000	667	0	667	100.00%
Financial & Administrative					
District Management	15,000	5,000	5,000	0	66.66%
District Engineer	1,000	333	0	333	100.00%
Disclosure Report	1,000	333	0	333	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	333	101	233	89.93%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	100	0	100	100.00%
Website Hosting, Maintenance, & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	6,000	2,000	350	1,651	94.17%
Electric Utility Services					
Utility Services	2,500	833	0	833	100.00%
Street Lights	6,000	2,000	0	2,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	1,867	0	1,867	100.00%
Mitigation Area Monitoring & Maintenance	2,000	667	0	667	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	2,813	1,187	29.68%
Landscape Maintenance	24,000	8,000	0	8,000	100.00%
Irrigation Maintenance	2,500	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	4,400	1,467	0	1,467	100.00%
Total Expenditures	93,225	35,500	13,650	21,850	85.36%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(4,425)	5,113	9,538	0.00%
Fund Balance-End of Period	0	(4,425)	5,113	9,538	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 1/31/2016

(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	6	6	0.00%
Special Assessments				
Debt Service Prepayments	0	48,017	48,017	0.00%
Off Roll	91,850	88,093	(3,757)	(4.09)%
Total Revenues	<u>91,850</u>	<u>136,116</u>	<u>44,266</u>	<u>48.19%</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	70,191	70,191	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(4)	(4)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	70,188	70,188	0.00%
Fund Balance, Beginning of Period	0	180,676	180,676	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>250,863</u></u>	<u><u>250,863</u></u>	<u><u>0.00%</u></u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 1/31/2016

(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) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	4	4	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	4	4	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,425</u>	<u>4,425</u>	<u>0.00%</u>

Sandy Creek CDD
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 52,075
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	20,613
	Total Debt Service Fund Investments	\$ 162,944
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,425
	Total Capital Project Fund Investments	\$ 4,425
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Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2015	Sandy Creek Investment Corp.	OM1215-1	1,350.00
1/31/2016	Sandy Creek Investment Corp.	OM0116-1	<u>1,450.70</u>
		Total 001 - General Fund	2,800.70

Sandy Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/21/2016	Sandy Creek Investment Corp.	385-16-02	44,472.32
1/21/2016	SEDA Construction Company	385-16-01	43,446.76
		Total 200 - Debt Service Fund	87,919.08
Report Balance			90,719.78

Sandy Creek Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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 OM1215-1 in the amount of \$1,350.00 was received in February 2016.