

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet

As of 7/31/2016

(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	150	0	0	150	0	0
Investments	0	166,765	4,502	171,267	0	0
Accounts Receivable	7,809	42,483	0	50,292	0	0
Prepaid Expenses	750	0	0	750	0	0
Deposits	1,440	0	0	1,440	0	0
Amount Available in Debt Service	0	0	0	0	0	209,248
Amount To Be Provided Debt Service	0	0	0	0	0	1,355,752
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	10,149	209,248	4,502	223,899	5,990,428	1,565,000
Liabilities						
Accounts Payable	4,187	0	0	4,187	0	0
Accrued Expenses Payable	1,259	0	0	1,259	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,565,000
Total Liabilities	5,446	0	0	5,446	0	1,565,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	180,676	4,422	185,097	5,990,428	0
Net Change in Fund Balance	4,703	28,572	81	33,356	0	0
Total Fund Equity & Other Credits	4,703	209,248	4,502	218,453	5,990,428	0
Total Liabilities & Fund Equity	10,149	209,248	4,502	223,899	5,990,428	1,565,000

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	77,688	35,365	(42,322)	62.06%
Total Revenues	93,225	77,688	35,365	(42,322)	62.06%
Expenditures					
Legislative					
Supervisor Fees	2,000	1,667	600	1,067	70.00%
Financial & Administrative					
District Management	15,000	12,500	12,500	0	16.66%
District Engineer	1,000	833	0	833	100.00%
Disclosure Report	1,000	833	1,250	(417)	(25.00)%
Trustees Fees	3,500	3,500	2,625	875	25.00%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	0	500	(500)	23.07%
Public Officials Liability Insurance	2,200	2,200	2,187	13	0.60%
Legal Advertising	1,000	833	274	560	72.62%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	250	0	250	100.00%
Website Hosting, Maintenance, & Backup	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	6,000	5,000	3,289	1,711	45.18%
Electric Utility Services					
Utility Services	2,500	2,083	0	2,083	100.00%
Street Lights	6,000	5,000	0	5,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	4,667	0	4,667	100.00%
Mitigation Area Monitoring & Maintenance	2,000	1,667	0	1,667	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	3,063	937	23.43%
Landscape Maintenance	24,000	20,000	0	20,000	100.00%
Irrigation Maintenance	2,500	2,083	0	2,083	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	4,400	3,667	0	3,667	100.00%
Total Expenditures	93,225	79,325	30,662	48,663	67.11%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,638)	4,703	6,341	0.00%
Fund Balance-End of Period	0	(1,638)	4,703	6,341	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(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	135	135	0.00%
Special Assessments				
Debt Service Prepayments	0	137,560	137,560	0.00%
Off Roll	91,850	86,703	(5,147)	(5.60)%
Total Revenues	<u>91,850</u>	<u>224,399</u>	<u>132,549</u>	<u>144.31%</u>
Expenditures				
Debt Service				
Interest	91,850	90,750	1,100	1.19%
Principal	0	105,000	(105,000)	0.00%
Total Expenditures	<u>91,850</u>	<u>195,750</u>	<u>(103,900)</u>	<u>(113.12)%</u>
Excess of Revenue Over (Under) Expenditures	0	28,649	28,649	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(77)	(77)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	28,572	28,572	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>209,248</u></u>	<u><u>209,248</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 7/31/2016

(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	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	4	4	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	77	77	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	81	81	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,502</u>	<u>4,502</u>	<u>0.00%</u>

Sandy Creek CDD
Investment Summary
July 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 61,292
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	85,616
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	19,857
	Total Debt Service Fund Investments	\$ 166,765
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,502
	Total Capital Project Fund Investments	\$ 4,502
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Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/30/2016	Sandy Creek Investment Corp.	OM0616-1	2,772.64
7/31/2016	Sandy Creek Investment Corp.	OM0716-1	<u>5,036.80</u>
		Total 001 - General Fund	7,809.44

Sandy Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 7/1/2016 Through 7/31/2016

<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	22,236.16
1/21/2016	SEDA Construction Company	385-16-01	20,246.76
		Total 200 - Debt Service Fund	42,482.92
Report Balance			50,292.36

Sandy Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	7/1/2016	14624	Audit Services FY 09/15 Final Billing	2,200.00
Hopping Green & Sams	6/30/2016	88655	General Legal Services 05/16	1,486.80
LLS Tax Solutions Inc	7/14/2016	000995	Arbitrage Rebate Calculation Series 2007A/B PE 06/30/16	500.00
			Total 001 - General Fund	4,186.80
Report Balance				4,186.80

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

Balance Sheet

1. Trust statement activity has been recorded through 7/31/2016.
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.