

Sandy Creek  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sandy Creek Community Development District**

Balance Sheet

As of 6/30/2016

(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
<b>Assets</b>						
Cash In Bank	2,500	0	0	2,500	0	0
Investments	0	142,183	4,487	146,669	0	0
Accounts Receivable	2,773	43,178	0	45,950	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	185,360
Amount To Be Provided Debt Service	0	0	0	0	0	1,379,640
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<b>6,712</b>	<b>185,360</b>	<b>4,487</b>	<b>196,559</b>	<b>5,990,428</b>	<b>1,565,000</b>
<b>Liabilities</b>						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	1,787	0	0	1,787	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,565,000
<b>Total Liabilities</b>	<b>1,787</b>	<b>0</b>	<b>0</b>	<b>1,787</b>	<b>0</b>	<b>1,565,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	180,676	4,422	185,097	5,990,428	0
Net Change in Fund Balance	4,925	4,684	65	9,675	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>4,925</b>	<b>185,360</b>	<b>4,487</b>	<b>194,772</b>	<b>5,990,428</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>6,712</b>	<b>185,360</b>	<b>4,487</b>	<b>196,559</b>	<b>5,990,428</b>	<b>1,565,000</b>

See Notes to Unaudited Financial Statements

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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	30,328	(39,590)	67.46%
<b>Total Revenues</b>	<b>93,225</b>	<b>69,919</b>	<b>30,328</b>	<b>(39,590)</b>	<b>67.47%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	1,500	600	900	70.00%
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	1,250	(500)	(25.00)%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	3,200	1,000	2,200	68.75%
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	750	274	476	72.62%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	225	0	225	100.00%
Website Hosting, Maintenance, & Backup	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	6,000	4,500	2,330	2,170	61.16%
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	4,000	4,000	2,813	1,187	29.68%
Landscape Maintenance	24,000	18,000	0	18,000	100.00%
Irrigation Maintenance	2,500	1,875	0	1,875	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	4,400	3,300	0	3,300	100.00%
<b>Total Expenditures</b>	<b>93,225</b>	<b>71,825</b>	<b>25,403</b>	<b>46,422</b>	<b>72.75%</b>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,906)	4,925	6,832	0.00%
<b>Fund Balance-End of Period</b>	<b>0</b>	<b>(1,906)</b>	<b>4,925</b>	<b>6,832</b>	<b>0.00%</b>

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(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>				
Interest Earnings				
Interest Earnings	0	111	111	0.00%
Special Assessments				
Debt Service Prepayments	0	113,682	113,682	0.00%
Off Roll	91,850	86,703	(5,147)	(5.60)%
<b>Total Revenues</b>	<u>91,850</u>	<u>200,496</u>	<u>108,646</u>	<u>118.29%</u>
<b>Expenditures</b>				
Debt Service				
Interest	91,850	90,750	1,100	1.19%
Principal	0	105,000	(105,000)	0.00%
<b>Total Expenditures</b>	<u>91,850</u>	<u>195,750</u>	<u>(103,900)</u>	<u>(113.12)%</u>
Excess of Revenue Over (Under) Expenditures	0	4,746	4,746	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(62)	(62)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	4,684	4,684	0.00%
Fund Balance, Beginning of Period	0	180,676	180,676	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>185,360</u></u>	<u><u>185,360</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 6/30/2016

(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	3	3	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	3	3	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	62	62	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	65	65	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,487</u>	<u>4,487</u>	<u>0.00%</u>

**Sandy Creek CDD**  
**Investment Summary**  
**June 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 37,408
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	19,159
	<b>Total Debt Service Fund Investments</b>	<b>\$ 142,183</b>
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,487
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,487</b>
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**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<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	<u>2,772.64</u>
		Total 001 - General Fund	2,772.64

**Sandy Creek Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2016 Through 6/30/2016

<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	20,941.64
		Total 200 - Debt Service Fund	43,177.80
Report Balance			45,950.44



**Sandy Creek Community Development District**  
**Notes to Unaudited Financial Statements**  
**June 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 6/30/2016.
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.