

Sandy Creek  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sandy Creek Community Development District**

Balance Sheet

As of 10/31/2015

(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
<b>Assets</b>						
Cash In Bank	1,423	0	0	1,423	0	0
Investments	0	180,676	4,422	185,097	0	0
Accounts Receivable	5,663	0	0	5,663	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	180,676
Amount To Be Provided Debt Service	0	0	0	0	0	1,489,324
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<u>8,525</u>	<u>180,676</u>	<u>4,422</u>	<u>193,623</u>	<u>5,990,428</u>	<u>1,670,000</u>
<b>Liabilities</b>						
Accounts Payable	3,742	0	0	3,742	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	1,670,000
<b>Total Liabilities</b>	<u>4,342</u>	<u>0</u>	<u>0</u>	<u>4,342</u>	<u>0</u>	<u>1,670,000</u>
<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	4,184	0	0	4,184	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>4,184</u>	<u>180,676</u>	<u>4,422</u>	<u>189,281</u>	<u>5,990,428</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>8,525</u>	<u>180,676</u>	<u>4,422</u>	<u>193,623</u>	<u>5,990,428</u>	<u>1,670,000</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 10/31/2015

(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	7,769	13,633	5,864	85.37%
<b>Total Revenues</b>	<b>93,225</b>	<b>7,769</b>	<b>13,633</b>	<b>5,864</b>	<b>85.38%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	167	0	167	100.00%
Financial & Administrative					
District Management	15,000	1,250	1,250	0	91.66%
District Engineer	1,000	83	0	83	100.00%
Disclosure Report	1,000	83	0	83	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	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	25	0	25	100.00%
Website Hosting, Maintenance, & Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	6,000	500	300	200	95.00%
Electric Utility Services					
Utility Services	2,500	208	0	208	100.00%
Street Lights	6,000	500	0	500	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	467	0	467	100.00%
Mitigation Area Monitoring & Maintenance	2,000	167	0	167	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	2,813	1,187	29.68%
Landscape Maintenance	24,000	2,000	0	2,000	100.00%
Irrigation Maintenance	2,500	208	0	208	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	4,400	367	0	367	100.00%
<b>Total Expenditures</b>	<b>93,225</b>	<b>15,625</b>	<b>9,449</b>	<b>6,176</b>	<b>89.86%</b>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(7,856)	4,184	12,040	0.00%
<b>Fund Balance-End of Period</b>	<b>0</b>	<b>(7,856)</b>	<b>4,184</b>	<b>12,040</b>	<b>0.00%</b>

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Off Roll	91,850	0	(91,850)	(100.00)%
Total Revenues	<u>91,850</u>	<u>0</u>	<u>(91,850)</u>	<u>(100.00)%</u>
Expenditures				
Debt Service				
Interest	91,850	0	91,850	100.00%
Total Expenditures	<u>91,850</u>	<u>0</u>	<u>91,850</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	180,676	180,676	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>180,676</u></u>	<u><u>180,676</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 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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**  
**October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 24,317
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	66,103
	<b>Total Debt Service Fund Investments</b>	<b>\$ 180,676</b>
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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>
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**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2015	Sandy Creek Investment Corp.	OM1015-1	<u>5,662.78</u>
		Total 001 - General Fund	<u>5,662.78</u>
Report Balance			<u><u>5,662.78</u></u>

**Sandy Creek Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/1/2015	34031	Special District Fee FY15/16	175.00
Hopping Green & Sams	9/30/2015	84309	General Legal Services 08/15	754.15
Rockhill Insurance Company	10/27/2015	EBP0000424-01 FY15/16	Gen Liability Insurance FY15/16	2,812.78
			Total 001 - General Fund	3,741.93
Report Balance				3,741.93

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. S2007B bond maturity date was extended from 5/01/2015 to 5/01/2020.

**Summary A/R Ledger**

4. 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.