

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet

As of 9/30/2016

(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
Assets						
Cash In Bank	941	0	0	941	0	0
Investments	0	155,882	4,535	160,417	0	0
Accounts Receivable	6,832	41,614	0	48,446	0	0
Prepaid Expenses	3,375	0	0	3,375	0	0
Deposits	1,440	0	0	1,440	0	0
Amount Available in Debt Service	0	0	0	0	0	197,497
Amount To Be Provided Debt Service	0	0	0	0	0	1,332,503
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	12,587	197,497	4,535	214,619	5,990,428	1,530,000
Liabilities						
Accounts Payable	6,399	0	0	6,399	0	0
Accrued Expenses Payable	1,000	0	0	1,000	0	0
Deferred Revenue	5,188	0	0	5,188	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,530,000
Total Liabilities	12,587	0	0	12,587	0	1,530,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	180,676	4,422	185,097	5,990,428	0
Net Change in Fund Balance	0	16,821	114	16,934	0	0
Total Fund Equity & Other Credits	0	197,497	4,535	202,032	5,990,428	0
Total Liabilities & Fund Equity	12,587	197,497	4,535	214,619	5,990,428	1,530,000

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	93,225	37,009	(56,216)	60.30%
Total Revenues	93,225	93,225	37,009	(56,216)	60.30%
Expenditures					
Legislative					
Supervisor Fees	2,000	2,000	1,200	800	40.00%
Financial & Administrative					
District Management	15,000	15,000	15,000	0	0.00%
District Engineer	1,000	1,000	0	1,000	100.00%
Disclosure Report	1,000	1,000	1,250	(250)	(25.00)%
Trustees Fees	3,500	3,500	3,500	0	0.00%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	2,200	2,200	2,187	13	0.60%
Legal Advertising	1,000	1,000	600	400	40.01%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	300	0	300	100.00%
Website Hosting, Maintenance, & Backup	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	6,000	6,000	5,135	865	14.42%
Electric Utility Services					
Utility Services	2,500	2,500	0	2,500	100.00%
Street Lights	6,000	6,000	0	6,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	5,600	0	5,600	100.00%
Mitigation Area Monitoring & Maintenance	2,000	2,000	0	2,000	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	3,063	937	23.43%
Landscape Maintenance	24,000	24,000	0	24,000	100.00%
Irrigation Maintenance	2,500	2,500	0	2,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	4,400	4,400	0	4,400	100.00%
Total Expenditures	93,225	93,225	37,009	56,216	60.30%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0	0.00%
Fund Balance-End of Period	0	0	0	0	0.00%

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 9/30/2016

(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	192	192	0.00%
Special Assessments				
Debt Service Prepayments	0	161,439	161,439	0.00%
Off Roll	91,850	86,529	(5,321)	(5.79)%
Total Revenues	<u>91,850</u>	<u>248,160</u>	<u>156,310</u>	<u>170.18%</u>
Expenditures				
Debt Service				
Interest	91,850	91,231	619	0.67%
Principal	0	140,000	(140,000)	0.00%
Total Expenditures	<u>91,850</u>	<u>231,231</u>	<u>(139,381)</u>	<u>(151.75)%</u>
Excess of Revenue Over (Under) Expenditures	0	16,929	16,929	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(108)	(108)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	16,821	16,821	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>197,497</u></u>	<u><u>197,497</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 9/30/2016

(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	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	6	6	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	108	108	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	114	114	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,535</u>	<u>4,535</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 53,301
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	82,503
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	20,078
	Total Debt Service Fund Investments	\$ 155,882
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,535
	Total Capital Project Fund Investments	\$ 4,535

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/31/2016	Sandy Creek Investment Corp.	OM0816-1	<u>6,831.76</u>
		Total 001 - General Fund	6,831.76

Sandy Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 9/1/2016 Through 9/30/2016

<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	19,378.16
		Total 200 - Debt Service Fund	41,614.32
Report Balance			48,446.08

Sandy Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/31/2016	90170	General Legal Services 08/16	650.00
Hopping Green & Sams	8/31/2016	90171	Dissolution Legal Services 08/16	725.50
Hopping Green & Sams	9/1/2016	89656	General Legal Services 07/16	70.00
Morris Communications	9/30/2016	10002517571609...	Acct #1000251757 Legal Advertising 09/16	103.57
Rizzetta & Company, Inc.	9/1/2016	3572	District Management Services 09/16	1,250.00
Rizzetta Technology Services, LLC	9/1/2016	INV0000001583	Website Hosting Services 09/16	100.00
U.S. Bank	7/25/2016	4356980	Administration Fees 07/01/16-06/30/17	3,500.00
			Total 001 - General Fund	6,399.07
Report Balance				6,399.07

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
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 OM0816-1 in the amount of \$6,831.76 was received in October 2016.
5. Debt Service Fund-Payments for Invoice 385-16-01 in the amount of \$19,378.16 were received in October 2016.
6. Debt Service Fund-Payment for Invoice 385-16-02 in the amount of \$22,236.16 was received in October 2016.