

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet
As of 11/30/2016
(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	398	0	0	398	0	0
Investments	0	117,848	4,567	122,415	0	0
Accounts Receivable	3,875	0	0	3,875	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,440	0	0	1,440	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	117,848
Amount To Be Provided Debt Service	0	0	0	0	0	1,332,152
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	<u>5,713</u>	<u>117,848</u>	<u>4,567</u>	<u>128,127</u>	<u>5,990,428</u>	<u>1,450,000</u>
Liabilities						
Accounts Payable	168	0	0	168	0	0
Accrued Expenses Payable	1,500	0	0	1,500	0	0
Due To Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,450,000
Total Liabilities	<u>1,668</u>	<u>0</u>	<u>0</u>	<u>1,668</u>	<u>0</u>	<u>1,450,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	197,497	4,535	202,032	5,990,428	0
Net Change in Fund Balance	4,044	(79,649)	32	(75,573)	0	0
Total Fund Equity & Other Credits	<u>4,044</u>	<u>117,848</u>	<u>4,567</u>	<u>126,459</u>	<u>5,990,428</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>5,713</u>	<u>117,848</u>	<u>4,567</u>	<u>128,127</u>	<u>5,990,428</u>	<u>1,450,000</u>

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	15,538	14,295	(1,242)	84.66%
Total Revenues	93,225	15,538	14,295	(1,242)	84.67%
Expenditures					
Legislative					
Supervisor Fees	2,000	333	0	333	100.00%
Financial & Administrative					
District Management	15,000	2,500	2,500	0	83.33%
District Engineer	1,000	167	0	167	100.00%
Disclosure Report	1,000	167	0	167	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	500	83	0	83	100.00%
Public Officials Liability Insurance	2,200	2,200	2,359	(159)	(7.20)%
Legal Advertising	1,000	167	336	(170)	66.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	50	0	50	100.00%
Website Hosting, Maintenance, & Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	6,000	1,000	1,306	(306)	78.23%
Electric Utility Services					
Utility Services	2,500	417	0	417	100.00%
Street Lights	6,000	1,000	0	1,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	933	0	933	100.00%
Mitigation Area Monitoring & Maintenance	2,000	333	0	333	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	750	3,250	81.25%
Landscape Maintenance	24,000	4,000	0	4,000	100.00%
Irrigation Maintenance	2,500	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,650	608	0	608	100.00%
Contingency					
Miscellaneous Contingency	5,900	983	0	983	100.00%
Total Expenditures	93,225	22,358	10,251	12,108	89.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(6,821)	4,044	10,865	0.00%
Fund Balance-End of Period	0	(6,821)	4,044	10,865	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(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	61	61	0.00%
Special Assessments				
Debt Service Prepayments	0	42,395	42,395	0.00%
Off Roll	88,550	0	(88,550)	(100.00)%
Total Revenues	<u>88,550</u>	<u>42,456</u>	<u>(46,094)</u>	<u>(52.05)%</u>
Expenditures				
Debt Service				
Interest	88,550	42,075	46,475	52.48%
Principal	0	80,000	(80,000)	0.00%
Total Expenditures	<u>88,550</u>	<u>122,075</u>	<u>(33,525)</u>	<u>(37.86)%</u>
Excess of Revenue Over (Under) Expenditures	0	(79,619)	(79,619)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(30)	(30)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(79,649)	(79,649)	0.00%
Fund Balance, Beginning of Period	0	197,497	197,497	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>117,848</u></u>	<u><u>117,848</u></u>	<u><u>0.00%</u></u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 11/30/2016

(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	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	2	2	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	30	30	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	32	32	0.00%
Fund Balance, Beginning of Period	0	4,535	4,535	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,567</u>	<u>4,567</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 45,195
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	52,417
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	20,236
	Total Debt Service Fund Investments	\$ 117,848
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,567
	Total Capital Project Fund Investments	\$ 4,567

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2016	Sandy Creek Investment Corp.	OM1116-1	<u>3,874.69</u>
		Total 001 - General Fund	<u>3,874.69</u>
Report Balance			<u><u>3,874.69</u></u>

Sandy Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Morris Communications	11/30/2016	10002517571611...	Acct #1000251757 Legal Advertising 11/16	168.19
			Total 001 - General Fund	168.19
Report Balance				168.19

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 16-17 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 OM1116-1 in the amount of \$3,874.69 was received in December 2016.