

Sandy Creek  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sandy Creek Community Development District**

Balance Sheet

As of 1/31/2017

(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	503	0	0	503	0	0
Investments	0	142,365	4,593	146,958	0	0
Accounts Receivable	3,769	77,322	0	81,091	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	219,687
Amount To Be Provided Debt Service	0	0	0	0	0	1,230,313
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<u>5,713</u>	<u>219,687</u>	<u>4,593</u>	<u>229,993</u>	<u>5,990,428</u>	<u>1,450,000</u>
<b>Liabilities</b>						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	2,500	0	0	2,500	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
<b>Total Liabilities</b>	<u>2,500</u>	<u>0</u>	<u>0</u>	<u>2,500</u>	<u>0</u>	<u>1,450,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	197,497	4,535	202,032	5,990,428	0
Net Change in Fund Balance	3,213	22,190	58	25,461	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>3,213</u>	<u>219,687</u>	<u>4,593</u>	<u>227,493</u>	<u>5,990,428</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>5,713</u>	<u>219,687</u>	<u>4,593</u>	<u>229,993</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 1/1/2017 Through 1/31/2017

(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	31,075	18,064	(13,011)	80.62%
<b>Total Revenues</b>	<b>93,225</b>	<b>31,075</b>	<b>18,064</b>	<b>(13,011)</b>	<b>80.62%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	667	0	667	100.00%
Financial & Administrative					
District Management	15,000	5,000	5,000	0	66.66%
District Engineer	1,000	333	0	333	100.00%
Disclosure Report	1,000	333	1,000	(667)	0.00%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	500	167	0	167	100.00%
Public Officials Liability Insurance	2,200	2,200	2,359	(159)	(7.20)%
Legal Advertising	1,000	333	336	(3)	66.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	100	0	100	100.00%
Website Hosting, Maintenance, & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	6,000	2,000	2,116	(116)	64.73%
Electric Utility Services					
Utility Services	2,500	833	0	833	100.00%
Street Lights	6,000	2,000	0	2,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	1,867	0	1,867	100.00%
Mitigation Area Monitoring & Maintenance	2,000	667	0	667	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	841	3,159	78.98%
Landscape Maintenance	24,000	8,000	0	8,000	100.00%
Irrigation Maintenance	2,500	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,650	1,217	0	1,217	100.00%
Contingency					
Miscellaneous Contingency	5,900	1,967	0	1,967	100.00%
<b>Total Expenditures</b>	<b>93,225</b>	<b>35,717</b>	<b>14,852</b>	<b>20,865</b>	<b>84.07%</b>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(4,642)	3,213	7,854	0.00%
<b>Fund Balance-End of Period</b>	<b>0</b>	<b>(4,642)</b>	<b>3,213</b>	<b>7,854</b>	<b>0.00%</b>

See Notes to Unaudited Financial Statements

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(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	117	117	0.00%
Special Assessments				
Debt Service Prepayments	0	66,360	66,360	0.00%
Off Roll	88,550	77,843	(10,707)	(12.09)%
<b>Total Revenues</b>	<u>88,550</u>	<u>144,320</u>	<u>55,770</u>	<u>62.98%</u>
<b>Expenditures</b>				
Debt Service				
Interest	88,550	42,075	46,475	52.48%
Principal	0	80,000	(80,000)	0.00%
<b>Total Expenditures</b>	<u>88,550</u>	<u>122,075</u>	<u>(33,525)</u>	<u>(37.86)%</u>
Excess of Revenue Over (Under) Expenditures	0	22,245	22,245	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(54)	(54)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	22,190	22,190	0.00%
Fund Balance, Beginning of Period	0	197,497	197,497	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>219,687</u></u>	<u><u>219,687</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 1/31/2017

(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	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	54	54	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>58</u>	<u>58</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,535	4,535	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,593</u></u>	<u><u>4,593</u></u>	<u><u>0.00%</u></u>

**Sandy Creek CDD**  
**Investment Summary**  
**January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 70,137
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	51,374
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	20,854
	<b>Total Debt Service Fund Investments</b>	<b>\$ 142,365</b>
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,593
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,593</b>
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**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2016	Sandy Creek Investment Corp.	OM1216-01	2,094.19
1/31/2017	Sandy Creek Investment Corp.	OM0117-01	<u>1,675.09</u>
		Total 001 - General Fund	3,769.28

**Sandy Creek Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/14/2016	Sandy Creek Investment Corp.	385-17-02	44,472.32
12/14/2016	SEDA Construction Company	385-17-01	32,849.84
		Total 200 - Debt Service Fund	77,322.16
Report Balance			81,091.44



**Sandy Creek Community Development District  
Notes to Unaudited Financial Statements  
January 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/17.
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 OM1216-01 in the amount of \$2,094.19 was received in February 2017.