

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet

As of 4/30/2017

(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
Assets						
Cash In Bank	342	0	0	342	0	0
Investments	0	166,641	4,655	171,296	0	0
Accounts Receivable	2,477	37,271	0	39,748	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	203,912
Amount To Be Provided Debt Service	0	0	0	0	0	1,201,088
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	<u>4,259</u>	<u>203,912</u>	<u>4,655</u>	<u>212,826</u>	<u>5,990,428</u>	<u>1,405,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	260	0	0	260	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	1,405,000
Total Liabilities	<u>260</u>	<u>0</u>	<u>0</u>	<u>260</u>	<u>0</u>	<u>1,405,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	197,497	4,535	202,032	5,990,428	0
Net Change in Fund Balance	3,999	6,415	120	10,534	0	0
Total Fund Equity & Other Credits	<u>3,999</u>	<u>203,912</u>	<u>4,655</u>	<u>212,566</u>	<u>5,990,428</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>4,259</u>	<u>203,912</u>	<u>4,655</u>	<u>212,826</u>	<u>5,990,428</u>	<u>1,405,000</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	54,381	21,891	(32,490)	76.51%
Total Revenues	93,225	54,381	21,891	(32,490)	76.52%
Expenditures					
Legislative					
Supervisor Fees	2,000	1,167	0	1,167	100.00%
Financial & Administrative					
District Management	15,000	8,750	8,750	0	41.66%
District Engineer	1,000	583	0	583	100.00%
Disclosure Report	1,000	583	1,000	(417)	0.00%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	0	23	(23)	99.28%
Arbitrage Rebate Calculation	500	292	0	292	100.00%
Public Officials Liability Insurance	2,200	2,200	2,359	(159)	(7.20)%
Legal Advertising	1,000	583	336	247	66.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	175	0	175	100.00%
Website Hosting, Maintenance, & Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	6,000	3,500	1,084	2,416	81.93%
Electric Utility Services					
Utility Services	2,500	1,458	0	1,458	100.00%
Street Lights	6,000	3,500	0	3,500	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	3,267	0	3,267	100.00%
Mitigation Area Monitoring & Maintenance	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	841	3,159	78.98%
Landscape Maintenance	24,000	14,000	0	14,000	100.00%
Irrigation Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,650	2,129	0	2,129	100.00%
Contingency					
Miscellaneous Contingency	5,900	3,442	0	3,442	100.00%
Total Expenditures	93,225	55,754	17,893	37,862	80.81%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,373)	3,999	5,372	0.00%
Fund Balance-End of Period	0	(1,373)	3,999	5,372	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 4/30/2017

(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	256	256	0.00%
Special Assessments				
Debt Service Prepayments	0	96,555	96,555	0.00%
Off Roll	88,550	77,409	(11,141)	(12.58)%
Total Revenues	<u>88,550</u>	<u>174,220</u>	<u>85,670</u>	<u>96.75%</u>
Expenditures				
Debt Service				
Interest	88,550	42,694	45,856	51.78%
Principal	0	125,000	(125,000)	0.00%
Total Expenditures	<u>88,550</u>	<u>167,694</u>	<u>(79,144)</u>	<u>(89.38)%</u>
Excess of Revenue Over (Under) Expenditures	0	6,526	6,526	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(111)	(111)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	6,415	6,415	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>203,912</u></u>	<u><u>203,912</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 4/30/2017

(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	9	9	0.00%
Total Revenues	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	111	111	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>120</u>	<u>120</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>4,655</u></u>	<u><u>4,655</u></u>	<u><u>0.00%</u></u>

Sandy Creek CDD
Investment Summary
April 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	\$ 50,332
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	60,230
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	56,079
	Total Debt Service Fund Investments	\$ 166,641
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,655
	Total Capital Project Fund Investments	\$ 4,655

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/31/2017	Sandy Creek Investment Corp.	OM0317-01	<u>2,477.00</u>
		Total 001 - General Fund	2,477.00

Sandy Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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	22,236.16
12/14/2016	SEDA Construction Company	385-17-01	15,035.16
		Total 200 - Debt Service Fund	37,271.32
Report Balance			39,748.32

Sandy Creek Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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 OM0317-01 in the amount of \$2,477.00 was received in May 2017.