



Rizzetta & Company

Sandy Creek Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

sandycreekcdd.org
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Sandy Creek Community Development District

Balance Sheet

As of 10/31/2017

(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
Assets						
Cash In Bank	1,757	0	0	1,757	0	0
Investments	0	166,065	4,868	170,934	0	0
Accounts Receivable	2,778	0	0	2,778	0	0
Bond Prepayments Receivable	0	0	0	0	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	166,065
Amount To Be Provided Debt Service	0	0	0	0	0	1,168,935
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	5,975	166,065	4,868	176,908	5,990,428	1,335,000
Liabilities						
Accounts Payable	175	0	0	175	0	0
Accrued Expenses Payable	600	0	0	600	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	1,335,000
Total Liabilities	775	0	0	775	0	1,335,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	153,731	4,829	158,560	5,990,428	0
Net Change in Fund Balance	5,200	12,334	40	17,574	0	0
Total Fund Equity & Other Credits	5,200	166,065	4,868	176,133	5,990,428	0
Total Liabilities & Fund Equity	5,975	166,065	4,868	176,908	5,990,428	1,335,000

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	7,769	12,007	4,239	87.12%
Total Revenues	93,225	7,769	12,007	4,239	87.12%
Expenditures					
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	0	0	0	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	0	0	0	100.00%
Public Officials Liability Insurance	2,500	2,500	2,357	143	5.70%
Legal Advertising	700	58	0	58	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	0	4,000	100.00%
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	3,650	304	0	304	100.00%
Contingency					
Miscellaneous Contingency	5,900	492	0	492	100.00%
Total Expenditures	93,225	15,829	6,807	9,022	92.70%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(8,060)	5,200	13,260	0.00%
Fund Balance-End of Period	0	(8,060)	5,200	13,260	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(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	84	84	0.00%
Special Assessments				
Debt Service Prepayments	0	12,287	12,287	0.00%
Off Roll	74,194	0	(74,194)	(100.00)%
Total Revenues	<u>74,194</u>	<u>12,370</u>	<u>(61,824)</u>	<u>(83.33)%</u>
Expenditures				
Debt Service				
Interest	74,194	0	74,194	100.00%
Total Expenditures	<u>74,194</u>	<u>0</u>	<u>74,194</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	12,370	12,370	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(36)	(36)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	12,334	12,334	0.00%
Fund Balance, Beginning of Period	0	153,731	153,731	0.00%
Fund Balance, End of Period	<u>0</u>	<u>166,065</u>	<u>166,065</u>	<u>0.00%</u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

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

(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	3	3	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	36	36	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>40</u>	<u>40</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,829	4,829	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,868</u></u>	<u><u>4,868</u></u>	<u><u>0.00%</u></u>

Sandy Creek CDD
Investment Summary
October 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 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	57,879
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	57,854
	Total Debt Service Fund Investments	\$ 166,065
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,868
	Total Capital Project Fund Investments	\$ 4,868

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/6/2017	Sandy Creek Investment Corp.	O&M1017-2	<u>2,777.80</u>
		Total 001 - General Fund	<u>2,777.80</u>
Report Balance			<u><u>2,777.80</u></u>

Sandy Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/2/2017	70646	Special District Fee FY 17/18	175.00
Report Total				175.00

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
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 17-18 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 O&M1017-02 in the amount of \$2,777.80 was received in November 2017.