



Rizzetta & Company

Sandy Creek Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

**sandycreekcdd.org
rizzetta.com**

Sandy Creek Community Development District

Balance Sheet

As of 12/31/2017

(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	2,962	0	0	2,962	0	0
Investments	0	102,634	4,954	107,588	0	0
Accounts Receivable	1,898	0	0	1,898	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	102,634
Amount To Be Provided Debt Service	0	0	0	0	0	1,187,366
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	6,300	102,634	4,954	113,888	5,990,428	1,290,000
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	750	0	0	750	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	1,290,000
Total Liabilities	750	0	0	750	0	1,290,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	153,731	4,829	158,560	5,990,428	0
Net Change in Fund Balance	5,550	(51,098)	126	(45,422)	0	0
Total Fund Equity & Other Credits	5,550	102,634	4,954	113,138	5,990,428	0
Total Liabilities & Fund Equity	6,300	102,634	4,954	113,888	5,990,428	1,290,000

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	23,306	15,755	(7,551)	83.09%
Total Revenues	93,225	23,306	15,755	(7,551)	83.10%
Expenditures					
Legislative					
Supervisor Fees	2,000	500	0	500	100.00%
Financial & Administrative					
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	1,000	250	0	250	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	500	(500)	0.00%
Public Officials Liability Insurance	2,500	2,500	2,357	143	5.70%
Legal Advertising	700	175	0	175	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	0	75	100.00%
Website Hosting, Maintenance, & Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	6,000	1,500	498	1,002	91.70%
Electric Utility Services					
Utility Services	2,500	625	0	625	100.00%
Street Lights	6,000	1,500	0	1,500	100.00%
Stormwater Control					
Aquatic Maintenance	5,600	1,400	0	1,400	100.00%
Mitigation Area Monitoring & Maintenance	2,000	500	0	500	100.00%
Other Physical Environment					
General Liability & Property Insurance	4,000	4,000	0	4,000	100.00%
Landscape Maintenance	24,000	6,000	0	6,000	100.00%
Irrigation Maintenance	2,500	625	0	625	100.00%
Landscape Replacement Plants, Shrubs, Trees	3,650	913	0	913	100.00%
Contingency					
Miscellaneous Contingency	5,900	1,475	0	1,475	100.00%
Total Expenditures	93,225	28,888	10,205	18,682	89.05%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,581)	5,550	11,131	0.00%
Fund Balance-End of Period	0	(5,581)	5,550	11,131	0.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(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	274	274	0.00%
Special Assessments				
Prepayments	0	30,456	30,456	0.00%
Off Roll	74,194	0	(74,194)	(100.00)%
Total Revenues	<u>74,194</u>	<u>30,730</u>	<u>(43,465)</u>	<u>(58.58)%</u>
Expenditures				
Debt Service				
Interest	74,194	36,713	37,482	50.51%
Principal	0	45,000	(45,000)	0.00%
Total Expenditures	<u>74,194</u>	<u>81,713</u>	<u>(7,518)</u>	<u>(10.13)%</u>
Excess of Revenue Over (Under) Expenditures	0	(50,983)	(50,983)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(115)	(115)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(51,098)	(51,098)	0.00%
Fund Balance, Beginning of Period	0	153,731	153,731	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>102,634</u></u>	<u><u>102,634</u></u>	<u><u>0.00%</u></u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 12/31/2017

(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	11	11	0.00%
Total Revenues	<u>0</u>	<u>11</u>	<u>11</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>11</u>	<u>11</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	115	115	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>126</u>	<u>126</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>4,954</u></u>	<u><u>4,954</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 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	21,489
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	30,813
	Total Debt Service Fund Investments	\$ 102,634
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,954
	Total Capital Project Fund Investments	\$ 4,954

Sandy Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/10/2018	Sandy Creek Investment Corp.	OM1217-01	<u>1,897.96</u>
		Total 001 - General Fund	<u>1,897.96</u>
Report Balance			<u><u>1,897.96</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.