



Rizzetta & Company

# **Sandy Creek Community Development District**

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**Financial Statements  
(Unaudited)**

**January 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

**sandycreekcdd.org  
rizzetta.com**

**Sandy Creek Community Development District**

Balance Sheet  
As of 1/31/2018  
(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	1,137	0	0	1,137	0	0
Investments	0	127,252	5,005	132,257	0	0
Accounts Receivable	1,850	69,157	0	71,007	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	196,409
Amount To Be Provided Debt Service	0	0	0	0	0	1,093,591
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<b>4,427</b>	<b>196,409</b>	<b>5,005</b>	<b>205,841</b>	<b>5,990,428</b>	<b>1,290,000</b>
<b>Liabilities</b>						
Accounts Payable	500	0	0	500	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
<b>Total Liabilities</b>	<b>1,250</b>	<b>0</b>	<b>0</b>	<b>1,250</b>	<b>0</b>	<b>1,290,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	153,731	4,829	158,560	5,990,428	0
Net Change in Fund Balance	3,177	42,677	177	46,031	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>3,177</b>	<b>196,409</b>	<b>5,005</b>	<b>204,591</b>	<b>5,990,428</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>4,427</b>	<b>196,409</b>	<b>5,005</b>	<b>205,841</b>	<b>5,990,428</b>	<b>1,290,000</b>

See Notes to Unaudited Financial Statements

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(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	38,844	17,605	(21,238)	81.11%
<b>Total Revenues</b>	<b>93,225</b>	<b>38,844</b>	<b>17,605</b>	<b>(21,238)</b>	<b>81.12%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	667	0	667	100.00%
Financial & Administrative					
District Management	15,000	5,000	6,250	(1,250)	58.33%
District Engineer	1,000	333	0	333	100.00%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	3,500	2,625	2,625	0	25.00%
Auditing Services	3,200	0	523	(523)	83.65%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,500	2,500	2,357	143	5.70%
Legal Advertising	700	233	0	233	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	100	0	100	100.00%
Website Hosting, Maintenance, & Backup	1,200	400	500	(100)	58.33%
Legal Counsel					
District Counsel	6,000	2,000	498	1,502	91.70%
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	0	4,000	100.00%
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>36,917</b>	<b>14,428</b>	<b>22,488</b>	<b>84.52%</b>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	1,927	3,177	1,250	0.00%
<b>Fund Balance-End of Period</b>	<b>0</b>	<b>1,927</b>	<b>3,177</b>	<b>1,250</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 10/1/2017 Through 1/31/2018

(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	365	365	0.00%
Special Assessments				
Prepayments	0	54,855	54,855	0.00%
Off Roll	74,194	69,331	(4,863)	(6.55)%
<b>Total Revenues</b>	<u>74,194</u>	<u>124,551</u>	<u>50,357</u>	<u>67.87%</u>
<b>Expenditures</b>				
Debt Service				
Interest	74,194	36,713	37,482	50.51%
Principal	0	45,000	(45,000)	0.00%
<b>Total Expenditures</b>	<u>74,194</u>	<u>81,713</u>	<u>(7,518)</u>	<u>(10.13)%</u>
Excess of Revenue Over (Under) Expenditures	0	42,839	42,839	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(161)	(161)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	42,677	42,677	0.00%
Fund Balance, Beginning of Period	0	153,731	153,731	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>196,409</u></u>	<u><u>196,409</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 1/31/2018

(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	16	16	0.00%
Total Revenues	<u>0</u>	<u>16</u>	<u>16</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>16</u>	<u>16</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	161	161	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>177</u>	<u>177</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>5,005</u></u>	<u><u>5,005</u></u>	<u><u>0.00%</u></u>

**Sandy Creek CDD**  
**Investment Summary**  
**January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</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	22,203
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	54,717
	<b>Total Debt Service Fund Investments</b>	<b>\$ 127,252</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 5,005
	<b>Total Capital Project Fund Investments</b>	<b>\$ 5,005</b>

**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2018	Sandy Creek Investment Corp.	OM0118-1	<u>1,850.00</u>
		Total 001 - General Fund	1,850.00

**Sandy Creek Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/15/2018	Sandy Creek Investment Corp.	385-18-02	44,472.32
1/15/2018	SEDA Construction Company	385-18-01	<u>24,685.00</u>
		Total 200 - Debt Service Fund	<u>69,157.32</u>
Report Balance			<u><u>71,007.32</u></u>



**Sandy Creek Community Development District**

Aged Payables by Invoice Date

Aging Date - 1/1/2018

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	1/3/2018	16202	Audit Services FY 09/17 Progress Billing through 09/30/17	500.00
Report Total				500.00

**Sandy Creek Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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.