

Two Creeks
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	82,573	0	0	82,573	0	0
Investments	197,242	0	1,965,251	2,162,493	0	0
Investments - Reserves	0	48,061	0	48,061	0	0
Accounts Receivable	15,700	0	31,033	46,733	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,982,055
Amount To Be Provided Debt Service	0	0	0	0	0	9,192,945
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	299,014	48,061	1,996,284	2,343,360	4,197,487	11,175,000
Liabilities						
Accounts Payable	1,497	0	0	1,497	0	0
Accrued Expenses Payable	10,613	0	0	10,613	0	0
Other Current Liabilities	0	0	14,229	14,229	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,175,000
Total Liabilities	12,110	0	14,229	26,339	0	11,175,000
Fund Equity & Other Credits						
Beginning Fund Balance	89,589	33,011	1,369,031	1,491,631	4,197,487	0
Net Change in Fund Balance	197,315	15,051	613,024	825,389	0	0
Total Fund Equity & Other Credits	286,904	48,061	1,982,055	2,317,020	4,197,487	0
Total Liabilities & Fund Equity	299,014	48,061	1,996,284	2,343,360	4,197,487	11,175,000

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	265	265	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	173	173	0.00%
Total Revenues	427,265	427,265	427,704	439	(0.10)%
Expenditures					
Legislative					
Supervisor Fees	4,000	2,000	1,200	800	70.00%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	25,526	14,890	14,890	0	41.66%
District Engineer	1,000	583	1,923	(1,340)	(92.28)%
Disclosure Report	1,000	583	0	583	100.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Financial Consulting Services	10,000	7,917	7,917	0	20.83%
Accounting Services	14,000	8,167	8,167	0	41.66%
Auditing Services	3,900	0	3,900	(3,900)	0.00%
Arbitrage Rebate Calculation	1,000	583	490	93	51.00%
Public Officials Liability Insurance	2,700	2,186	1,941	246	28.12%
Legal Advertising	3,000	1,750	272	1,478	90.92%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	350	300	50	50.00%
Website Maintenance	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	13,000	7,583	8,229	(645)	36.70%
Electric Utility Services					
Utility Services	20,000	11,667	8,445	3,222	57.77%
Street Lights	16,000	9,333	8,130	1,203	49.18%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	933	902	31	43.61%
Water-Sewer Combination Services					
Utility Services	34,000	19,833	12,501	7,333	63.23%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	700	0	700	100.00%
Aquatic Maintenance	10,900	6,358	6,335	23	41.88%
Miscellaneous Expense	1,000	583	0	583	100.00%
Other Physical Environment					

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	12,000	9,779	8,997	781	25.02%
Entry & Walls Maintenance	1,000	583	750	(167)	25.00%
Landscape & Irrigation Maintenance	109,097	63,640	63,640	(0)	41.66%
Irrigation Maintenance	5,000	2,917	1,217	1,700	75.66%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	0	2,917	100.00%
Miscellaneous Expense	2,000	1,167	4,180	(3,013)	(109.00)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	2,917	158	2,759	96.84%
Parks & Recreation					
Amenity Management Services and Staffing	62,385	36,391	36,898	(507)	40.85%
Maintenance & Repair - Amenity Facilities	7,500	4,375	4,710	(335)	37.19%
Propane/Grill Maintenance	1,000	583	0	583	100.00%
Fitness Equipment Maintenance & Repairs	1,000	583	600	(17)	40.00%
Pool Chemicals & Permits	6,000	3,500	2,716	784	54.73%
Pest Control & Termite Bond	400	300	200	100	50.00%
Fitness Equipment Lease	7,788	4,543	4,392	151	43.60%
Cable Television & Internet	4,500	2,625	2,529	96	43.80%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	875	2,885	(2,010)	(92.33)%
Miscellaneous Expense	1,132	660	950	(290)	16.07%
Contingency					
Miscellaneous Contingency	20,662	12,053	6,527	5,526	68.41%
Total Expenditures	427,265	253,909	230,389	23,520	46.08%
Excess Revenue Over (Under) Expenditures	0	173,356	197,315	23,959	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	173,356	197,315	23,959	0.00%
Fund Balance, Beginning of Period	0	0	89,589	89,589	0.00%
Fund Balance, End of Period	0	173,356	286,904	113,548	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	51	51	0.00%
Special Assessments				
Tax Roll	15,000	15,000	0	0.00%
Total Revenues	15,000	15,051	51	0.34%
Expenditures				
Contingency				
Capital Reserve	15,000	0	15,000	100.00%
Total Expenditures	15,000	0	15,000	100.00%
Excess of Revenue Over (Under) Expenditures	0	15,051	15,051	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,051	15,051	0.00%
Fund Balance, Beginning of Period	0	33,011	33,011	0.00%
Fund Balance, End of Period	0	48,061	48,061	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	740	740	0.00%
Special Assessments				
Tax Roll	874,200	874,200	0	0.00%
Debt Service Prepayments	0	51,952	51,952	0.00%
Total Revenues	<u>874,200</u>	<u>926,892</u>	<u>52,692</u>	<u>6.03%</u>
Expenditures				
Debt Service				
Interest	594,200	293,869	300,331	50.54%
Principal	280,000	20,000	260,000	92.85%
Total Expenditures	<u>874,200</u>	<u>313,869</u>	<u>560,331</u>	<u>64.10%</u>
Excess of Revenue Over (Under) Expenditures	0	613,024	613,024	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	613,024	613,024	0.00%
Fund Balance, Beginning of Period	0	1,369,031	1,369,031	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,982,055</u></u>	<u><u>1,982,055</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 197,242
	Total General Fund Investments	\$ 197,242
The Bank of Tampa ICS Capital Reserve: Customers Bank	Money Market Account	\$ 48,061
	Total Reserve Fund Investments	\$ 48,061
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 750,276
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	1,143,801
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	71,174
	Total Debt Service Fund Investments	\$ 1,965,251

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Clay County Tax Collector	FY15-16	<u>15,699.95</u>
		Total 001 - General Fund	15,699.95

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Clay County Tax Collector	FY15-16	<u>31,033.07</u>
		Total 200 - Debt Service Fund	<u>31,033.07</u>
Report Balance			<u><u>46,733.02</u></u>

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	3/31/2016	10097	Reimbursement for Facility Purchases	628.93
Amenity Services Group, Inc.	4/15/2016	20119	Pool Pump Repairs	<u>868.00</u>
			Total 001 - General Fund	1,496.93
Report Balance				<u><u>1,496.93</u></u>

Two Creeks Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.