

Two Creeks
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 7/31/2016

(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	57,679	0	0	57,679	0	0
Investments	147,340	0	1,116,223	1,263,563	0	0
Investments - Reserves	0	48,086	0	48,086	0	0
Accounts Receivable	0	0	0	0	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	1,101,994
Amount To Be Provided Debt Service	0	0	0	0	0	9,738,006
Fixed Assets	0	0	0	0	4,202,687	0
Total Assets	<u>208,519</u>	<u>48,086</u>	<u>1,116,223</u>	<u>1,372,828</u>	<u>4,202,687</u>	<u>10,840,000</u>
Liabilities						
Accounts Payable	9,099	0	0	9,099	0	0
Accrued Expenses Payable	7,793	0	0	7,793	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	10,840,000
Total Liabilities	<u>16,892</u>	<u>0</u>	<u>14,229</u>	<u>31,121</u>	<u>0</u>	<u>10,840,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	89,589	33,011	1,369,031	1,491,631	4,202,687	0
Net Change in Fund Balance	102,038	15,075	(267,037)	(149,924)	0	0
Total Fund Equity & Other Credits	<u>191,627</u>	<u>48,086</u>	<u>1,101,994</u>	<u>1,341,707</u>	<u>4,202,687</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>208,519</u>	<u>48,086</u>	<u>1,116,223</u>	<u>1,372,828</u>	<u>4,202,687</u>	<u>10,840,000</u>

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	416	416	0.00%
Special Assessments					
Tax Roll	427,265	427,265	433,261	5,996	(1.40)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	7,273	7,273	0.00%
Total Revenues	427,265	427,265	440,949	13,684	(3.20)%
Expenditures					
Legislative					
Supervisor Fees	4,000	3,000	1,800	1,200	55.00%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	25,526	21,272	21,272	0	16.66%
District Engineer	1,000	833	2,398	(1,565)	(139.78)%
Disclosure Report	1,000	833	100	733	90.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Financial Consulting Services	10,000	9,167	9,167	0	8.33%
Accounting Services	14,000	11,667	11,667	0	16.66%
Auditing Services	3,900	3,900	3,900	0	0.00%
Arbitrage Rebate Calculation	1,000	833	490	343	51.00%
Public Officials Liability Insurance	2,700	2,700	2,356	344	12.75%
Legal Advertising	3,000	2,500	3,021	(521)	(0.69)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	500	1,160	(660)	(93.33)%
Website Maintenance	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	13,000	10,833	11,521	(687)	11.37%
Electric Utility Services					
Utility Services	20,000	16,667	12,455	4,211	37.72%
Street Lights	16,000	13,333	11,558	1,776	27.76%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	1,333	1,298	36	18.90%
Water-Sewer Combination Services					
Utility Services	34,000	28,333	19,531	8,802	42.55%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	1,000	0	1,000	100.00%
Aquatic Maintenance	10,900	9,083	9,050	33	16.97%
Miscellaneous Expense	1,000	833	0	833	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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	12,000	12,000	10,955	1,045	8.70%
Entry & Walls Maintenance	1,000	833	750	83	25.00%
Landscape & Irrigation Maintenance	109,097	90,914	90,915	(0)	16.66%
Irrigation Maintenance	5,000	4,167	3,690	477	26.20%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	0	4,167	100.00%
Miscellaneous Expense	2,000	1,667	4,180	(2,513)	(109.00)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	4,167	158	4,009	96.84%
Parks & Recreation					
Amenity Management Services and Staffing	62,385	51,988	54,937	(2,949)	11.93%
Maintenance & Repair - Amenity Facilities	7,500	6,250	6,521	(271)	13.05%
Propane/Grill Maintenance	1,000	833	0	833	100.00%
Fitness Equipment Maintenance & Repairs	1,000	833	815	18	18.50%
Pool Chemicals & Permits	6,000	5,000	4,782	218	20.29%
Pest Control & Termite Bond	400	400	405	(5)	(1.25)%
Fitness Equipment Lease	7,788	6,490	6,274	216	19.44%
Cable Television & Internet	4,500	3,750	3,622	128	19.51%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	1,250	4,136	(2,886)	(175.70)%
Miscellaneous Expense	1,132	943	979	(36)	13.47%
Contingency					
Miscellaneous Contingency	20,662	17,218	18,127	(908)	12.27%
Total Expenditures	427,265	360,417	338,911	21,505	20.68%
Excess Revenue Over (Under) Expenditures	0	66,849	102,038	35,190	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	66,849	102,038	35,190	0.00%
Fund Balance, Beginning of Period	0	0	89,589	89,589	0.00%
Fund Balance, End of Period	0	66,849	191,627	124,778	0.00%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	75	75	0.00%
Special Assessments				
Tax Roll	15,000	15,000	0	0.00%
Total Revenues	<u>15,000</u>	<u>15,075</u>	<u>75</u>	<u>0.50%</u>
Expenditures				
Contingency				
Capital Reserve	15,000	0	15,000	100.00%
Total Expenditures	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	15,075	15,075	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,075	15,075	0.00%
Fund Balance, Beginning of Period	0	33,011	33,011	0.00%
Fund Balance, End of Period	<u>0</u>	<u>48,086</u>	<u>48,086</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,438	1,438	0.00%
Special Assessments				
Tax Roll	874,200	874,200	0	0.00%
Debt Service Prepayments	0	122,496	122,496	0.00%
Total Revenues	874,200	998,134	123,934	14.18%
Expenditures				
Debt Service				
Interest	594,200	587,213	6,988	1.17%
Principal	280,000	355,000	(75,000)	(26.78)%
Total Expenditures	874,200	942,213	(68,013)	(7.78)%
Excess of Revenue Over (Under) Expenditures	0	55,921	55,921	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(322,959)	(322,959)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(267,037)	(267,037)	0.00%
Fund Balance, Beginning of Period	0	1,369,031	1,369,031	0.00%
Fund Balance, End of Period	0	1,101,994	1,101,994	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	322,959	322,959	0.00%
Other Costs	0	(322,959)	(322,959)	0.00%
Total Other Financing Sources (Uses)	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, End of Period	0	0	0	0.00%

Two Creeks Community Development District
Investment Summary
July 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 147,340
	Total General Fund Investments	\$ 147,340
The Bank of Tampa ICS Capital Reserve: Western Alliance Bank	Money Market Account	\$ 48,086
	Total Reserve Fund Investments	\$ 48,086
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 427,628
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	601,853
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	86,742
	Total Debt Service Fund Investments	\$ 1,116,223

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	7/31/2016	23897	Reimbursement for Facility Purchases	146.70
Apex Aquatics, Inc.	7/25/2016	5760	Lake Maintenance 07/16	905.00
OPC News LLC Clay Today-Clay County Leader	7/21/2016	171498 07/14/16	Acct #503689 Legal Advertising 07/16	860.62
OPC News LLC Clay Today-Clay County Leader	7/21/2016	171498 07/21/16	Acct #503689 Legal Advertising 07/16	731.53
OPC News LLC Clay Today-Clay County Leader	7/21/2016	171499 07/14/16	Acct #503689 Legal Advertising 07/16	516.38
OPC News LLC Clay Today-Clay County Leader	7/21/2016	171499 07/21/16	Acct #503689 Legal Advertising 07/16	438.92
Rebecca Dooley	7/27/2016	072716 - R Dooley	Amenity Rental Fee Refund-R. Dooley	300.00
WebWatchdogs dba Tylex Enterprises, LLC	6/24/2016	4029	Surveillance Camera System 06/16	5,200.00
			Total 001 - General Fund	9,099.15
Report Balance				9,099.15

**Two Creeks Community Development District
Notes to Unaudited Financial Statements
July 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
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.