

Two Creeks
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet
As of 11/30/2015
(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	388,921	0	0	388,921	0	0
Investments	22,109	0	1,055,163	1,077,271	0	0
Investments - Reserves	0	33,022	0	33,022	0	0
Accounts Receivable	317,957	0	628,486	946,444	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	0	15,000	245,714	260,714	0	0
Amount Available in Debt Service	0	0	0	0	0	1,929,363
Amount To Be Provided Debt Service	0	0	0	0	0	9,245,637
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	<u>732,487</u>	<u>48,022</u>	<u>1,929,363</u>	<u>2,709,871</u>	<u>4,197,487</u>	<u>11,175,000</u>
Liabilities						
Accounts Payable	15,017	0	0	15,017	0	0
Accrued Expenses Payable	5,890	0	0	5,890	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	350	0	0	350	0	0
Due To Other Funds	260,714	0	0	260,714	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,175,000
Total Liabilities	<u>281,971</u>	<u>0</u>	<u>0</u>	<u>281,971</u>	<u>0</u>	<u>11,175,000</u>
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	360,927	15,011	560,331	936,269	0	0
Total Fund Equity & Other Credits	<u>450,515</u>	<u>48,022</u>	<u>1,929,363</u>	<u>2,427,900</u>	<u>4,197,487</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>732,487</u>	<u>48,022</u>	<u>1,929,363</u>	<u>2,709,871</u>	<u>4,197,487</u>	<u>11,175,000</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	10	10	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Total Revenues	427,265	427,265	427,277	12	(0.00)%
Expenditures					
Legislative					
Supervisor Fees	4,000	1,000	400	600	90.00%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	25,526	4,254	4,254	0	83.33%
District Engineer	1,000	167	0	167	100.00%
Disclosure Report	1,000	167	0	167	100.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Financial Consulting Services	10,000	5,833	5,833	0	41.66%
Accounting Services	14,000	2,333	2,333	0	83.33%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	2,700	903	853	49	68.39%
Legal Advertising	3,000	500	85	415	97.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	100	150	(50)	75.00%
Website Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	13,000	2,167	2,804	(637)	78.43%
Electric Utility Services					
Utility Services	20,000	3,333	2,384	949	88.07%
Street Lights	16,000	2,667	2,268	398	85.82%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	267	258	9	83.88%
Water-Sewer Combination Services					
Utility Services	34,000	5,667	4,094	1,573	87.96%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	200	0	200	100.00%
Aquatic Maintenance	10,900	1,817	1,810	7	83.39%
Miscellaneous Expense	1,000	167	0	167	100.00%
Other Physical Environment					
General Liability & Property Insurance	12,000	4,225	4,093	132	65.88%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	1,000	167	0	167	100.00%
Landscape & Irrigation Maintenance	109,097	18,183	18,183	(0)	83.33%
Irrigation Maintenance	5,000	833	791	42	84.18%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Miscellaneous Expense	2,000	333	0	333	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	833	0	833	100.00%
Parks & Recreation					
Amenity Management Services and Staffing	62,385	10,398	10,398	0	83.33%
Maintenance & Repair - Amenity Facilities	7,500	1,250	555	695	92.60%
Propane/Grill Maintenance	1,000	167	0	167	100.00%
Fitness Equipment Maintenance & Repairs	1,000	167	220	(53)	78.00%
Pool Chemicals & Permits	6,000	1,000	623	377	89.61%
Pest Control & Termite Bond	400	100	100	0	75.00%
Fitness Equipment Lease	7,788	1,298	1,255	43	83.88%
Cable Television & Internet	4,500	750	715	35	84.11%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	250	765	(515)	49.00%
Miscellaneous Expense	1,132	189	0	189	100.00%
Contingency					
Miscellaneous Contingency	20,662	3,444	0	3,444	100.00%
Total Expenditures	<u>427,265</u>	<u>81,251</u>	<u>66,350</u>	<u>14,901</u>	<u>84.47%</u>
Excess Revenue Over (Under) Expenditures	0	346,014	360,927	14,913	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	346,014	360,927	14,913	0.00%
Fund Balance, Beginning of Period	0	0	89,589	89,589	0.00%
Fund Balance, End of Period	<u>0</u>	<u>346,014</u>	<u>450,515</u>	<u>104,501</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Special Assessments				
Tax Roll	15,000	15,000	0	0.00%
Total Revenues	<u>15,000</u>	<u>15,011</u>	<u>11</u>	<u>0.07%</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	15,011	15,011	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,011	15,011	0.00%
Fund Balance, Beginning of Period	0	33,011	33,011	0.00%
Fund Balance, End of Period	<u>0</u>	<u>48,022</u>	<u>48,022</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	874,200	874,200	0	0.00%
Total Revenues	<u>874,200</u>	<u>874,200</u>	<u>0</u>	<u>0.00%</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	<u>0</u>	<u>560,331</u>	<u>560,331</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>560,331</u>	<u>560,331</u>	<u>0.00%</u>
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>1,929,363</u></u>	<u><u>1,929,363</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 22,109
	Total General Fund Investments	<u>\$ 22,109</u>
The Bank of Tampa ICS Capital Reserve: Customers Bank	Money Market Account	\$ 33,022
	Total Reserve Fund Investments	<u>\$ 33,022</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 749,974
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	285,983
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	19,206
	Total Debt Service Fund Investments	<u>\$ 1,055,163</u>

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>317,957.28</u>
		Total 001 - General Fund	317,957.28

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>628,486.26</u>
		Total 200 - Debt Service Fund	<u>628,486.26</u>
Report Balance			<u><u>946,443.54</u></u>

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	10/31/2015	6500	Reimbursement for Facility Purchases	15.62
Amenity Services Group, Inc.	11/1/2015	6493	Monthly Fee for O&M Services 11/15	5,198.75
Carl N. McMichael	11/18/2015	CM111815	Board of Supervisor Meeting 11/18/15	200.00
Lan Nguyen	11/18/2015	LN111815	Board of Supervisor Meeting 11/18/15	200.00
Poolsure	11/1/2015	1329823	Pool Chemicals 11/15	311.66
Yellowstone Landscape	11/1/2015	103002	Landscape Maintenance 11/15	9,091.45
			Total 001 - General Fund	15,017.48
Report Balance				15,017.48

Two Creeks Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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.