

Two Creeks
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet
As of 11/30/2016
(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	103,240	0	0	103,240	0	0
Investments	47,385	0	486,798	534,183	0	0
Investments - Reserves	0	48,118	0	48,118	0	0
Accounts Receivable	391,793	121,080	710,371	1,223,243	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	49,133	49,133	0	0
Amount Available in Debt Service	0	0	0	0	0	1,232,072
Amount To Be Provided Debt Service	0	0	0	0	0	9,967,928
Fixed Assets	0	0	0	0	4,202,687	0
Total Assets	545,918	169,198	1,246,301	1,961,417	4,202,687	11,200,000
Liabilities						
Accounts Payable	17,571	0	0	17,571	0	0
Accrued Expenses Payable	6,798	0	0	6,798	0	0
Other Current Liabilities	54	0	14,229	14,283	0	0
Deposits	300	0	0	300	0	0
Due To Other Funds	49,133	0	0	49,133	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,200,000
Total Liabilities	73,856	0	14,229	88,085	0	11,200,000
Fund Equity & Other Credits						
Beginning Fund Balance	127,762	48,102	519,856	695,720	4,202,687	0
Net Change in Fund Balance	344,301	121,096	712,216	1,177,613	0	0
Total Fund Equity & Other Credits	472,062	169,198	1,232,072	1,873,332	4,202,687	0
Total Liabilities & Fund Equity	545,918	169,198	1,246,301	1,961,417	4,202,687	11,200,000

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	42	42	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	61	61	0.00%
Total Revenues	427,265	427,265	427,368	103	(0.02)%
Expenditures					
Legislative					
Supervisor Fees	4,000	1,000	800	200	80.00%
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	788	(621)	21.19%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	4,000	3,333	0	3,333	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	3,600	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	1,500	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	100	150	(50)	75.00%
Website Hosting, Maintenance & Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	13,000	2,167	3,652	(1,485)	71.90%
Electric Utility Services					
Utility Services	21,000	3,500	2,695	805	87.16%
Street Lights	16,000	2,667	2,271	396	85.80%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	267	265	2	83.44%
Water-Sewer Combination Services					
Utility Services	30,000	5,000	5,946	(946)	80.18%
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%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability & Property Insurance	11,276	11,276	10,212	1,064	9.43%
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	335	498	93.30%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	2,995	(2,162)	40.10%
Miscellaneous Expense	2,000	333	535	(202)	73.25%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	500	0	500	100.00%
Parks & Recreation					
Amenity Management Services	71,534	11,922	11,678	245	83.67%
Maintenance & Repair - Amenity Facilities	7,500	1,250	881	369	88.25%
Grill Maintenance & Propane	1,000	167	0	167	100.00%
Fitness Equipment Maintenance & Repairs	1,000	167	190	(23)	81.00%
Pool Chemicals & Permits	5,500	917	740	177	86.54%
Pest Control & Termite Bond	400	67	105	(38)	73.75%
Fitness Equipment Lease	7,523	1,254	1,255	(1)	83.32%
Cable Television & Internet	4,500	750	729	21	83.81%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	250	0	250	100.00%
Miscellaneous Expense	1,000	167	83	83	91.66%
Contingency					
Miscellaneous Contingency	20,659	3,443	475	2,968	97.70%
Total Expenditures	<u>427,265</u>	<u>89,632</u>	<u>83,068</u>	<u>6,564</u>	<u>80.56%</u>
Excess Revenue Over (Under) Expenditures	0	337,633	344,301	6,668	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	337,633	344,301	6,668	0.00%
Fund Balance, Beginning of Period	0	0	127,762	127,762	0.00%
Fund Balance, End of Period	<u>0</u>	<u>337,633</u>	<u>472,062</u>	<u>134,429</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	16	16	0.00%
Special Assessments				
Tax Roll	121,080	121,080	0	0.00%
Total Revenues	<u>121,080</u>	<u>121,096</u>	<u>16</u>	<u>0.01%</u>
Expenditures				
Contingency				
Capital Reserve	121,080	0	121,080	100.00%
Total Expenditures	<u>121,080</u>	<u>0</u>	<u>121,080</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	121,096	121,096	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,096	121,096	0.00%
Fund Balance, Beginning of Period	0	48,102	48,102	0.00%
Fund Balance, End of Period	<u>0</u>	<u>169,198</u>	<u>169,198</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	45	45	0.00%
Special Assessments				
Tax Roll	760,741	759,503	(1,238)	(0.16)%
Debt Service Prepayments	0	34,654	34,654	0.00%
Total Revenues	<u>760,741</u>	<u>794,203</u>	<u>33,461</u>	<u>4.40%</u>
Expenditures				
Debt Service				
Interest	365,741	81,986	283,755	77.58%
Principal	395,000	0	395,000	100.00%
Total Expenditures	<u>760,741</u>	<u>81,986</u>	<u>678,755</u>	<u>89.22%</u>
Excess of Revenue Over (Under) Expenditures	0	712,216	712,216	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	712,216	712,216	0.00%
Fund Balance, Beginning of Period	0	519,856	519,856	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,232,072</u>	<u>1,232,072</u>	<u>0.00%</u>

Two Creeks Community Development District
Investment Summary
November 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 47,385
	Total General Fund Investments	\$ 47,385
The Bank of Tampa ICS Capital Reserve: Customers Bank	Money Market Account	\$ 48,118
	Total Reserve Fund Investments	\$ 48,118
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 103
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	11,589
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	18
US Bank Series 2016 Interest A-1	First American Treasury Obligation Fund Class Y	1
US Bank Series 2016 Reserve A-1	First American Treasury Obligation Fund Class Y	306,378
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Y	87,579
US Bank Series 2016 Interest A-2	First American Treasury Obligation Fund Class Y	0
US Bank Series 2016 Reserve A-2	First American Treasury Obligation Fund Class Y	74,106
US Bank Series 2016 Revenue	First American Treasury Obligation Fund Class Y	7,024
	Total Debt Service Fund Investments	\$ 486,798

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Clay County Tax Collector	FY16-17	<u>391,792.76</u>
		Total 001 - General Fund	391,792.76

Two Creeks Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Clay County Tax Collector	FY16-17	<u>121,080.00</u>
		Total 005 - Reserve Fund	121,080.00

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Clay County Tax Collector	FY16-17	<u>710,370.63</u>
		Total 200 - Debt Service Fund	<u>710,370.63</u>
Report Balance			<u><u>1,223,243.39</u></u>

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	10/31/2016	26283	Reimburse Supplies-10/16	202.00
Apex Aquatics, Inc.	11/30/2016	5874	Lake Maintenance 11/16	905.00
Carl N. McMichael	11/16/2016	CM111616	Board of Supervisor Meeting 11/16/16	200.00
Clay County Utility Authority	12/7/2016	Water Summary 11/16	Water Summary 11/16	3,274.90
Fitness Pro	11/28/2016	12674	Service Req 14479-Qrtly Preventative Maintenance & Repair	190.00
Integrity Public Finance Consulting, LLC	11/22/2016	4311	Arbitrage Rebate Calculation Series 2006 PE 09/12/16	500.00
Karen J. Burt	11/16/2016	KB111616	Board of Supervisor Meeting 11/16/16	200.00
Kenneth L. Johns, Jr.	11/16/2016	KJ111616	Board of Supervisor Meeting 11/16/16	200.00
Lan Nguyen	11/16/2016	LN111616	Board of Supervisor Meeting 11/16/16	200.00
Taylor & White, Inc.	11/18/2016	2096	Engineering Services 10/16	677.50
Yellowstone Landscape	10/31/2016	INV-0000137309	Stake Trees	535.00
Yellowstone Landscape	10/31/2016	INV-0000137313	Remove & Replace Wax Myrtle	700.00
Yellowstone Landscape	10/31/2016	INV-0000137319	Irrigation System Repairs 10/16	220.00
Yellowstone Landscape	11/1/2016	INV-0000136859	Landscape Maintenance 11/16	9,091.45
Zachary Sullivan dba Big Z Pool Service, LLC	11/2/2016	1096	Pump Motor	475.00
			Total 001 - General Fund	17,570.85
Report Balance				17,570.85

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice #FY16-17 in the amount of \$341,740.61 was received in December 2016.
6. Reserve Fund – Payment for Invoice #FY16-17 in the amount of \$121,080.00 was received in December 2016.
7. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$641,044.32 was received in December 2016.