

Two Creeks
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 10/31/2015

(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	41,480	0	0	41,480	0	0
Investments	22,108	0	1,369,031	1,391,139	0	0
Investments - Reserves	0	33,016	0	33,016	0	0
Accounts Receivable	427,266	15,000	874,200	1,316,466	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	2,243,231
Amount To Be Provided Debt Service	0	0	0	0	0	8,951,769
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	<u>494,354</u>	<u>48,016</u>	<u>2,243,231</u>	<u>2,785,602</u>	<u>4,197,487</u>	<u>11,195,000</u>
Liabilities						
Accounts Payable	9,619	0	0	9,619	0	0
Accrued Expenses Payable	6,005	0	0	6,005	0	0
Other Current Liabilities	0	0	0	0	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	11,195,000
Total Liabilities	<u>15,624</u>	<u>0</u>	<u>0</u>	<u>15,624</u>	<u>0</u>	<u>11,195,000</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	389,141	15,006	874,200	1,278,347	0	0
Total Fund Equity & Other Credits	<u>478,730</u>	<u>48,016</u>	<u>2,243,231</u>	<u>2,769,978</u>	<u>4,197,487</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>494,354</u>	<u>48,016</u>	<u>2,243,231</u>	<u>2,785,602</u>	<u>4,197,487</u>	<u>11,195,000</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	8	8	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Total Revenues	427,265	427,265	427,274	9	(0.00)%
Expenditures					
Legislative					
Supervisor Fees	4,000	0	0	0	100.00%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	25,526	2,127	2,127	0	91.66%
District Engineer	1,000	83	0	83	100.00%
Disclosure Report	1,000	83	0	83	100.00%
Trustees Fees	4,000	0	0	0	100.00%
Financial Consulting Services	10,000	5,417	5,417	0	45.83%
Accounting Services	14,000	1,167	1,167	0	91.66%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability Insurance	2,700	646	646	0	76.07%
Legal Advertising	3,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	50	0	50	100.00%
Website Maintenance	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	13,000	1,083	2,167	(1,084)	83.32%
Electric Utility Services					
Utility Services	20,000	1,667	1,400	267	93.00%
Street Lights	16,000	1,333	1,100	233	93.12%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	133	129	4	91.94%
Water-Sewer Combination Services					
Utility Services	34,000	2,833	2,100	733	93.82%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	100	0	100	100.00%
Aquatic Maintenance	10,900	908	905	3	91.69%
Miscellaneous Expense	1,000	83	0	83	100.00%
Other Physical Environment					
General Liability & Property Insurance	12,000	3,115	3,115	0	74.04%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	1,000	83	0	83	100.00%
Landscape & Irrigation Maintenance	109,097	9,091	9,091	(0)	91.66%
Irrigation Maintenance	5,000	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Miscellaneous Expense	2,000	167	0	167	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	417	0	417	100.00%
Parks & Recreation					
Amenity Management Services and Staffing	62,385	5,199	5,199	0	91.66%
Maintenance & Repair - Amenity Facilities	7,500	625	539	86	92.81%
Propane/Grill Maintenance	1,000	83	0	83	100.00%
Fitness Equipment Maintenance & Repairs	1,000	83	220	(137)	78.00%
Pool Chemicals & Permits	6,000	500	312	188	94.80%
Pest Control & Termite Bond	400	100	100	0	75.00%
Fitness Equipment Lease	7,788	649	627	22	91.94%
Cable Television & Internet	4,500	375	357	18	92.05%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	125	765	(640)	49.00%
Miscellaneous Expense	1,132	94	0	94	100.00%
Contingency					
Miscellaneous Contingency	20,662	1,722	0	1,722	100.00%
Total Expenditures	<u>427,265</u>	<u>41,960</u>	<u>38,133</u>	<u>3,827</u>	<u>91.08%</u>
Excess Revenue Over (Under) Expenditures	0	385,305	389,141	3,836	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	385,305	389,141	3,836	0.00%
Fund Balance, Beginning of Period	0	0	89,589	89,589	0.00%
Fund Balance, End of Period	<u>0</u>	<u>385,305</u>	<u>478,730</u>	<u>93,424</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Special Assessments				
Tax Roll	15,000	15,000	0	0.00%
Total Revenues	<u>15,000</u>	<u>15,006</u>	<u>6</u>	<u>0.04%</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	15,006	15,006	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,006	15,006	0.00%
Fund Balance, Beginning of Period	0	33,011	33,011	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>48,016</u></u>	<u><u>48,016</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 10/31/2015

(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	0	594,200	100.00%
Principal	280,000	0	280,000	100.00%
Total Expenditures	<u>874,200</u>	<u>0</u>	<u>874,200</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>874,200</u>	<u>874,200</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>874,200</u>	<u>874,200</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>2,243,231</u></u>	<u><u>2,243,231</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
October 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 22,108
	Total General Fund Investments	<u>\$ 22,108</u>
The Bank of Tampa ICS Capital Reserve: Bank of China, New York, NY	Money Market Account	\$ 33,016
	Total Reserve Fund Investments	<u>\$ 33,016</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 769,179
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	581,759
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	18,093
	Total Debt Service Fund Investments	<u>\$ 1,369,031</u>

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<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>427,266.24</u>
		Total 001 - General Fund	427,266.24

Two Creeks Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

<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>15,000.00</u>
		Total 005 - Reserve Fund	15,000.00

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2015 Through 10/31/2015

<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	874,200.00
		Total 200 - Debt Service Fund	874,200.00
Report Balance			1,316,466.24

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tech X Services, LLC.	10/23/2015	414679	A/C Repair 10/15	527.54
Yellowstone Landscape	10/1/2015	100565	Landscape Maintenance 10/15	<u>9,091.45</u>
			Total 001 - General Fund	<u>9,618.99</u>
Report Balance				<u><u>9,618.99</u></u>

Two Creeks Community Development District
Notes to Unaudited Financial Statements
October 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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 – General Fund

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.

Summary A/R Ledger – Reserve Fund

5. 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.

Summary A/R Ledger – Debt Service Fund

6. 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.