

Two Creeks
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 9/30/2015

(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	33,624	0	0	33,624	0	0
Investments	72,102	0	1,369,031	1,441,133	0	0
Investments - Reserves	0	33,011	0	33,011	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,574	0	0	2,574	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	1,369,031
Amount To Be Provided Debt Service	0	0	0	0	0	9,825,969
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	111,799	33,011	1,369,031	1,513,842	4,197,487	11,195,000
Liabilities						
Accounts Payable	16,442	0	0	16,442	0	0
Accrued Expenses Payable	5,768	0	0	5,768	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	22,211	0	0	22,211	0	11,195,000
Fund Equity & Other Credits						
Beginning Fund Balance	33,519	17,946	1,383,028	1,434,494	4,197,487	0
Net Change in Fund Balance	56,070	15,065	(13,997)	57,137	0	0
Total Fund Equity & Other Credits	89,589	33,011	1,369,031	1,491,631	4,197,487	0
Total Liabilities & Fund Equity	111,799	33,011	1,369,031	1,513,842	4,197,487	11,195,000

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	203	203	0.00%
Special Assessments					
Tax Roll	442,265	442,265	447,994	5,729	(1.29)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	475	475	0.00%
Total Revenues	442,265	442,265	448,672	6,407	(1.45)%
Expenditures					
Legislative					
Supervisor Fees	4,000	4,000	3,400	600	15.00%
Financial & Administrative					
Administrative Services	7,013	7,013	7,013	0	0.00%
District Management	26,029	26,029	26,029	0	0.00%
District Engineer	1,000	1,000	838	162	16.22%
Disclosure Report	1,600	1,600	1,750	(150)	(9.37)%
Trustees Fees	4,000	4,000	3,438	562	14.05%
Financial Consulting Services	7,207	7,207	7,207	0	0.00%
Accounting Services	13,777	13,777	13,777	0	0.00%
Auditing Services	3,700	3,700	3,700	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	980	20	2.00%
Public Officials Liability Insurance	2,700	2,700	2,679	21	0.78%
Legal Advertising	3,500	3,500	388	3,112	88.90%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	1,090	(590)	(118.00)%
Website Maintenance	600	600	600	0	0.00%
Legal Counsel					
District Counsel	13,000	13,000	7,235	5,765	44.34%
Electric Utility Services					
Utility Services	17,000	17,000	19,281	(2,281)	(13.42)%
Street Lights	18,500	18,500	15,855	2,645	14.29%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,850	1,850	1,539	311	16.79%
Water-Sewer Combination Services					
Utility Services	48,000	48,000	24,951	23,049	48.01%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	1,200	0	1,200	100.00%
Aquatic Maintenance	10,900	10,900	10,860	40	0.36%
Miscellaneous Expense	1,000	1,000	1,900	(900)	(90.01)%
Other Physical Environment					

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	10,000	10,000	10,638	(638)	(6.38)%
Entry & Walls Maintenance	1,500	1,500	0	1,500	100.00%
Landscape & Irrigation Maintenance	110,000	110,000	110,720	(720)	(0.65)%
Irrigation Maintenance	5,000	5,000	5,429	(429)	(8.57)%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	1,156	3,844	76.87%
Miscellaneous Expense	2,000	2,000	988	1,012	50.58%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	5,000	3,162	1,838	36.76%
Parks & Recreation					
Amenity Management Services and Staffing	62,167	62,167	62,167	0	0.00%
Maintenance & Repair - Amenity Facilities	7,500	7,500	2,290	5,210	69.46%
Propane/Grill Maintenance	2,000	2,000	0	2,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	3,000	2,205	795	26.50%
Pool Chemicals & Permits	7,582	7,582	5,345	2,237	29.50%
Pest Control & Termite Bond	1,000	1,000	400	600	60.00%
Cable Television & Internet	4,500	4,500	4,311	189	4.20%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	1,500	33	1,467	97.79%
Miscellaneous Expense	1,265	1,265	1,360	(95)	(7.50)%
Contingency					
Miscellaneous Contingency	10,000	10,000	9,623	377	3.76%
Total Expenditures	427,265	427,265	374,513	52,752	12.35%
Excess Revenue Over (Under) Expenditures	15,000	15,000	74,159	59,159	(394.39)%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(3,089)	(3,089)	0.00%
Transfer of Reserves	(15,000)	(15,000)	(15,000)	0	0.00%
Total Other Financing Sources (Uses)	(15,000)	(15,000)	(18,089)	(3,089)	(20.59)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	56,070	56,070	0.00%
Fund Balance, Beginning of Period	0	0	33,519	33,519	0.00%
Fund Balance, End of Period	0	0	89,589	89,589	0.00%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	65	65	0.00%
Total Revenues	0	65	65	0.00%
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	(15,000)	65	15,065	(100.43)%
Other Financing Sources (Uses)				
Transfer of Reserves	15,000	15,000	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,065	15,065	0.00%
Fund Balance, Beginning of Period	0	17,946	17,946	0.00%
Fund Balance, End of Period	0	33,011	33,011	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	875,610	875,610	0	0.00%
Debt Service Prepayments	0	18,093	18,093	0.00%
Total Revenues	875,610	893,703	18,093	2.07%
Expenditures				
Debt Service				
Interest	610,610	602,700	7,910	1.29%
Principal	265,000	305,000	(40,000)	(15.09)%
Total Expenditures	875,610	907,700	(32,090)	(3.66)%
Excess of Revenue Over (Under) Expenditures	0	(13,997)	(13,997)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(13,997)	(13,997)	0.00%
Fund Balance, Beginning of Period	0	1,383,028	1,383,028	0.00%
Fund Balance, End of Period	0	1,369,031	1,369,031	0.00%

Two Creeks Community Development District
Investment Summary
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 72,102
	Total General Fund Investments	<u>\$ 72,102</u>
The Bank of Tampa ICS Capital Reserve: Bank of China, New York, NY	Money Market Account	\$ 33,011
	Total Reserve Fund Investments	<u>\$ 33,011</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/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	9/1/2015	6348	Monthly Fee for O&M Services 09/15	5,180.57
Amenity Services Group, Inc.	9/14/2015	6372	Reimbursement for Facility Purchases	37.82
Amenity Services Group, Inc.	9/24/2015	6431	Reimbursement for Facility Purchases	40.00
Amenity Services Group, Inc.	9/25/2015	6408	Reimbursement for Facility Purchases	44.92
Apex Aquatics, Inc.	10/1/2015	5472	Lake Maintenance 09/15	905.00
Austin Outdoors LLC	9/1/2015	97669	Landscape Maintenance 09/15	9,091.45
Hopping Green & Sams, P.A.	8/31/2015	83819	General Legal Services 07/15	507.00
Poolsure	9/1/2015	1328581	Pool Chemicals 09/15	509.44
Tech X Services, LLC.	9/22/2015	414324	A/C Repair 09/15	126.00
			Total 001 - General Fund	16,442.20
Report Balance				16,442.20

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$33,011 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$15,000.