

Two Creeks  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Two Creeks Community Development District**

Balance Sheet

As of 1/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	252,805	0	0	252,805	0	0
Investments	126,349	0	1,229,595	1,355,944	0	0
Investments - Reserves	0	169,231	0	169,231	0	0
Accounts Receivable	36,236	0	50,189	86,425	0	0
Bond Prepayments Receivable	0	0	17,327	17,327	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	1,244	1,244	0	0
Amount Available in Debt Service	0	0	0	0	0	1,284,126
Amount To Be Provided Debt Service	0	0	0	0	0	9,915,874
Fixed Assets	0	0	0	0	4,202,687	0
<b>Total Assets</b>	<b>418,889</b>	<b>169,231</b>	<b>1,298,355</b>	<b>1,886,476</b>	<b>4,202,687</b>	<b>11,200,000</b>
<b>Liabilities</b>						
Accounts Payable	2,329	0	0	2,329	0	0
Accrued Expenses Payable	11,107	0	0	11,107	0	0
Other Current Liabilities	55	0	14,229	14,284	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	1,244	0	0	1,244	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,200,000
<b>Total Liabilities</b>	<b>14,736</b>	<b>0</b>	<b>14,229</b>	<b>28,965</b>	<b>0</b>	<b>11,200,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	127,762	48,102	519,856	695,720	4,202,687	0
Net Change in Fund Balance	276,392	121,130	764,270	1,161,791	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>404,154</b>	<b>169,231</b>	<b>1,284,126</b>	<b>1,857,511</b>	<b>4,202,687</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>418,889</b>	<b>169,231</b>	<b>1,298,355</b>	<b>1,886,476</b>	<b>4,202,687</b>	<b>11,200,000</b>

See Notes to Unaudited Financial Statements

## Two Creeks Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	313	313	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	75	75	0.00%
<b>Total Revenues</b>	<b>427,265</b>	<b>427,265</b>	<b>427,653</b>	<b>388</b>	<b>(0.09)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	1,000	1,400	(400)	65.00%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	25,526	8,509	8,509	0	66.66%
District Engineer	1,000	333	1,298	(964)	(29.75)%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	4,000	3,333	0	3,333	100.00%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	14,000	4,667	4,667	0	66.66%
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	500	140	360	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	200	300	(100)	50.00%
Website Hosting, Maintenance & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	13,000	4,333	12,761	(8,428)	1.83%
Electric Utility Services					
Utility Services	21,000	7,000	5,698	1,302	72.86%
Street Lights	16,000	5,333	4,665	668	70.84%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	533	680	(146)	57.52%
Water-Sewer Combination Services					
Utility Services	30,000	10,000	9,957	43	66.81%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	400	0	400	100.00%
Aquatic Maintenance	10,900	3,633	3,620	13	66.78%
Miscellaneous Expense	1,000	333	0	333	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 1/31/2017

(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	333	0	333	100.00%
Landscape & Irrigation Maintenance	109,097	36,366	36,366	(0)	66.66%
Irrigation Maintenance	5,000	1,667	2,403	(736)	51.95%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	2,995	(1,328)	40.10%
Miscellaneous Expense	2,000	667	2,470	(1,803)	(23.50)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	1,000	0	1,000	100.00%
Parks & Recreation					
Amenity Management Services	71,534	23,845	23,355	489	67.35%
Maintenance & Repair - Amenity Facilities	7,500	2,500	881	1,619	88.25%
Grill Maintenance & Propane	1,000	333	0	333	100.00%
Fitness Equipment Maintenance & Repairs	1,000	333	190	143	81.00%
Pool Chemicals & Permits	5,500	1,833	1,382	451	74.86%
Pest Control & Termite Bond	400	133	210	(77)	47.50%
Fitness Equipment Lease	7,523	2,508	2,510	(2)	66.64%
Cable Television & Internet	4,500	1,500	1,461	39	67.52%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	500	0	500	100.00%
Miscellaneous Expense	1,000	333	166	167	83.39%
Contingency					
Miscellaneous Contingency	20,659	6,886	475	6,411	97.70%
Total Expenditures	<u>427,265</u>	<u>156,505</u>	<u>151,261</u>	<u>5,244</u>	<u>64.60%</u>
Excess Revenue Over (Under) Expenditures	0	270,760	276,392	5,632	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	270,760	276,392	5,632	0.00%
Fund Balance, Beginning of Period	0	0	127,762	127,762	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,760</u>	<u>404,154</u>	<u>133,394</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 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	50	50	0.00%
Special Assessments				
Tax Roll	121,080	121,080	0	0.00%
<b>Total Revenues</b>	<u>121,080</u>	<u>121,130</u>	<u>50</u>	<u>0.04%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	121,080	0	121,080	100.00%
<b>Total Expenditures</b>	<u>121,080</u>	<u>0</u>	<u>121,080</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	121,130	121,130	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,130	121,130	0.00%
Fund Balance, Beginning of Period	0	48,102	48,102	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>169,231</u>	<u>169,231</u>	<u>0.00%</u>

**Two Creeks Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	118	118	0.00%
Special Assessments				
Tax Roll	760,741	759,503	(1,238)	(0.16)%
Debt Service Prepayments	0	86,635	86,635	0.00%
<b>Total Revenues</b>	<u>760,741</u>	<u>846,256</u>	<u>85,515</u>	<u>11.24%</u>
<b>Expenditures</b>				
Debt Service				
Interest	365,741	81,986	283,755	77.58%
Principal	395,000	0	395,000	100.00%
<b>Total Expenditures</b>	<u>760,741</u>	<u>81,986</u>	<u>678,755</u>	<u>89.22%</u>
Excess of Revenue Over (Under) Expenditures	0	764,270	764,270	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	764,270	764,270	0.00%
Fund Balance, Beginning of Period	0	519,856	519,856	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,284,126</u></u>	<u><u>1,284,126</u></u>	<u><u>0.00%</u></u>

**Two Creeks Community Development District**  
**Investment Summary**  
**January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 126,349
	<b>Total General Fund Investments</b>	<b>\$ 126,349</b>
The Bank of Tampa ICS Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 169,231
	<b>Total Reserve Fund Investments</b>	<b>\$ 169,231</b>
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	11,595
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	122,233
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	715,161
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,229,595</b>

**Two Creeks Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<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>36,235.56</u>
		Total 001 - General Fund	36,235.56



**Two Creeks Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<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>50,189.21</u>
		Total 200 - Debt Service Fund	<u>50,189.21</u>
Report Balance			<u><u>86,424.77</u></u>

**Two Creeks Community Development District**

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Waste Pro USA - Jacksonville	1/20/2017	0000326105	Amenity Waste Disposal 02/17	141.34
Margaret Clay	1/21/2017	ARFR012117-M Clay	Amenity Rental Fee Refund-M Clay	300.00
Award Gallery, Inc.	1/25/2017	7063	Plaque	48.00
Carl N. McMichael	1/25/2017	CM012517	Board of Supervisor Meeting 01/25/17	200.00
Karen J. Burt	1/25/2017	KB012517	Board of Supervisor Meeting 01/25/17	200.00
Lan Nguyen	1/25/2017	LN012517	Board of Supervisor Meeting 01/25/17	200.00
Taylor & White, Inc.	1/27/2017	2178	Engineering Services 01/17	264.46
OPC News LLC Clay Today-Clay County Leader	1/31/2017	232902	Acct #503689 Legal Advertising 01/17	70.20
Apex Aquatics, Inc.	2/1/2017	5933	Lake Maintenance 01/17	<u>905.00</u>
			Total 001 - General Fund	<u>2,329.00</u>
Report Total				<u><u>2,329.00</u></u>

**Two Creeks Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/17.
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 \$7,496.79 was received in February 2017.
6. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$10,383.67 was received in February 2017.