

Two Creeks
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	127,822	0	0	127,822	0	0
Investments	247,451	0	1,247,107	1,494,558	0	0
Investments - Reserves	0	169,257	0	169,257	0	0
Accounts Receivable	28,739	0	39,806	68,544	0	0
Bond Prepayments Receivable	0	0	0	0	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	11,628	11,628	0	0
Amount Available in Debt Service	0	0	0	0	0	1,284,311
Amount To Be Provided Debt Service	0	0	0	0	0	9,915,689
Fixed Assets	0	0	0	0	4,202,687	0
Total Assets	407,512	169,257	1,298,540	1,875,310	4,202,687	11,200,000
Liabilities						
Accounts Payable	30,500	0	0	30,500	0	0
Accrued Expenses Payable	1,000	0	0	1,000	0	0
Other Current Liabilities	56	0	14,229	14,285	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	11,628	0	0	11,628	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,200,000
Total Liabilities	43,184	0	14,229	57,413	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	236,566	121,156	764,455	1,122,177	0	0
Total Fund Equity & Other Credits	364,328	169,257	1,284,311	1,817,897	4,202,687	0
Total Liabilities & Fund Equity	407,512	169,257	1,298,540	1,875,310	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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	393	393	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	89	89	0.00%
Total Revenues	427,265	427,265	427,748	483	(0.11)%
Expenditures					
Legislative					
Supervisor Fees	4,000	2,000	1,400	600	65.00%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	25,526	10,636	10,636	0	58.33%
District Engineer	1,000	417	1,298	(881)	(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	7,083	7,083	0	29.16%
Accounting Services	14,000	5,833	5,833	0	58.33%
Auditing Services	3,600	0	2,069	(2,069)	42.52%
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	625	140	485	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	250	300	(50)	50.00%
Website Hosting, Maintenance & Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	13,000	5,417	13,368	(7,952)	(2.83)%
Electric Utility Services					
Utility Services	21,000	8,750	6,973	1,777	66.79%
Street Lights	16,000	6,667	5,738	928	64.13%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	667	680	(13)	57.52%
Water-Sewer Combination Services					
Utility Services	30,000	12,500	11,919	581	60.26%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	500	0	500	100.00%
Aquatic Maintenance	10,900	4,542	4,525	17	58.48%
Miscellaneous Expense	1,000	417	0	417	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 2/28/2017

(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	417	0	417	100.00%
Landscape & Irrigation Maintenance	109,097	45,457	45,802	(345)	58.01%
Irrigation Maintenance	5,000	2,083	2,403	(319)	51.95%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	2,995	(912)	40.10%
Miscellaneous Expense	2,000	833	2,470	(1,637)	(23.50)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	1,250	0	1,250	100.00%
Parks & Recreation					
Amenity Management Services	71,534	29,806	29,194	612	59.18%
Maintenance & Repair - Amenity Facilities	7,500	3,125	892	2,233	88.10%
Grill Maintenance & Propane	1,000	417	0	417	100.00%
Fitness Equipment Maintenance & Repairs	1,000	417	380	37	62.00%
Pool Chemicals & Permits	5,500	2,292	2,024	267	63.19%
Pest Control & Termite Bond	400	167	210	(43)	47.50%
Fitness Equipment Lease	7,523	3,135	3,137	(2)	58.30%
Cable Television & Internet	4,500	1,875	1,870	5	58.44%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	625	4,950	(4,325)	(230.00)%
Miscellaneous Expense	1,000	417	168	248	83.18%
Contingency					
Miscellaneous Contingency	20,659	8,608	6,210	2,398	69.94%
Total Expenditures	<u>427,265</u>	<u>190,442</u>	<u>191,181</u>	<u>(739)</u>	<u>55.25%</u>
Excess Revenue Over (Under) Expenditures	0	236,823	236,566	(257)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	236,823	236,566	(257)	0.00%
Fund Balance, Beginning of Period	0	0	127,762	127,762	0.00%
Fund Balance, End of Period	<u>0</u>	<u>236,823</u>	<u>364,328</u>	<u>127,505</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 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	76	76	0.00%
Special Assessments				
Tax Roll	121,080	121,080	0	0.00%
Total Revenues	<u>121,080</u>	<u>121,156</u>	<u>76</u>	<u>0.06%</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	121,156	121,156	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,156	121,156	0.00%
Fund Balance, Beginning of Period	0	48,102	48,102	0.00%
Fund Balance, End of Period	<u>0</u>	<u>169,257</u>	<u>169,257</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	303	303	0.00%
Special Assessments				
Tax Roll	760,741	759,503	(1,238)	(0.16)%
Debt Service Prepayments	0	86,635	86,635	0.00%
Total Revenues	<u>760,741</u>	<u>846,441</u>	<u>85,700</u>	<u>11.27%</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	764,455	764,455	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	764,455	764,455	0.00%
Fund Balance, Beginning of Period	0	519,856	519,856	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,284,311</u></u>	<u><u>1,284,311</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 247,451
	Total General Fund Investments	\$ 247,451
The Bank of Tampa ICS Capital Reserve: Western Alliance Bank	Money Market Account	\$ 169,257
	Total Reserve Fund Investments	\$ 169,257
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	11,599
US Bank Series 2006 Redemption Prepayment	First American Treasury Obligation Fund Class Z	19
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	139,559
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	715,342
	Total Debt Service Fund Investments	\$ 1,247,107

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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>28,738.77</u>
		Total 001 - General Fund	28,738.77

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<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>39,805.54</u>
		Total 200 - Debt Service Fund	<u>39,805.54</u>
Report Balance			<u><u>68,544.31</u></u>

Two Creeks Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Vesta Property Services, Inc.	1/31/2017	29973	Reimbursement for Facility Purchases	13.66
Yellowstone Landscape	1/31/2017	INV-0000142441A	Woodline Clearing @ Tynes Blvd	600.00
Yellowstone Landscape	1/31/2017	INV-0000142442a	Woodline Clearing @ Long Bay Dr	900.00
Yellowstone Landscape	1/31/2017	INV-0000142754A	Woodline Clearing @ Tynes Blvd Lift Station	435.00
Yellowstone Landscape	1/31/2017	INV-0000142755A	Irrigation System Repairs 01/17	373.00
Yellowstone Landscape	1/31/2017	INV-0000142757A	Irrigation System Repairs 01/17	450.00
Yellowstone Landscape	1/31/2017	INV-0000142758A	Irrigation System Repairs 01/17	79.50
Yellowstone Landscape	1/31/2017	INV-0000142759A	Irrigation System Repairs 01/17	180.00
Yellowstone Landscape	1/31/2017	INV-0000142760A	Irrigation System Repairs 01/17	95.00
Yellowstone Landscape	1/31/2017	INV-0000142761A	Irrigation System Repairs 01/17	825.00
Yellowstone Landscape	1/31/2017	INV-0000143536A	Irrigation System Repairs 01/17	65.00
Yellowstone Landscape	2/1/2017	INV-0000148858	Landscape Maintenance 02/17	9,091.45
Clay Electric Cooperative, Inc.	2/14/2017	Electric Summary 01/17	Electric Summary 01/17	2,420.22
Southern Recreation, Inc	2/24/2017	8667	6' Backless Landmark Bench	5,735.00
Hopping Green & Sams, P.A.	2/28/2017	92714	General Legal Services 01/17	1,607.29
Apex Aquatics, Inc.	2/28/2017	5961	Lake Maintenance 02/17	905.00
Yellowstone Landscape	2/28/2017	INV-0000151870	Sinkhole Repairs per Proposal at Amenity Center Pond	345.00
Clay County Utility Authority	3/1/2017	Water Summary 02/17	Water Summary 02/17	1,962.51
Grau and Associates	3/2/2017	15265	Audit Services FY16/17 Progress Billing through 02/28/17	2,000.00
Clay Electric Cooperative, Inc.	3/14/2017	Electric Summary 02/17	Electric Summary 02/17	2,348.36
Grau and Associates	3/20/2017	032017	Reimbursement for Fee Charged by US Bank	69.00

Two Creeks Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
			Total 001 - General Fund	30,499.99
Report Total				<hr/> 30,499.99 <hr/> <hr/>

Two Creeks Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
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 \$2,061.94 was received in March 2017.
6. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$2,855.96 was received in March 2017.