

Two Creeks  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Two Creeks Community Development District**

Balance Sheet

As of 4/30/2017

(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	62,184	0	0	62,184	0	0
Investments	247,531	0	1,332,553	1,580,085	0	0
Investments - Reserves	0	169,314	0	169,314	0	0
Accounts Receivable	18,113	0	25,088	43,201	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	11,862	11,862	0	0
Amount Available in Debt Service	0	0	0	0	0	1,355,274
Amount To Be Provided Debt Service	0	0	0	0	0	9,844,726
Fixed Assets	0	0	0	0	4,202,687	0
<b>Total Assets</b>	<b>331,329</b>	<b>169,314</b>	<b>1,369,503</b>	<b>1,870,145</b>	<b>4,202,687</b>	<b>11,200,000</b>
<b>Liabilities</b>						
Accounts Payable	905	0	0	905	0	0
Accrued Expenses Payable	6,968	0	0	6,968	0	0
Other Current Liabilities	76	0	14,229	14,305	0	0
Deposits	600	0	0	600	0	0
Due To Other Funds	11,862	0	0	11,862	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,200,000
<b>Total Liabilities</b>	<b>20,411</b>	<b>0</b>	<b>14,229</b>	<b>34,640</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	183,156	121,212	835,417	1,139,785	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>310,917</b>	<b>169,314</b>	<b>1,355,274</b>	<b>1,835,505</b>	<b>4,202,687</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>331,329</b>	<b>169,314</b>	<b>1,369,503</b>	<b>1,870,145</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	517	517	0.00%
Special Assessments					
Tax Roll	427,265	427,265	427,266	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	379	379	0.00%
<b>Total Revenues</b>	<b>427,265</b>	<b>427,265</b>	<b>428,161</b>	<b>896</b>	<b>(0.21)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	2,000	1,400	600	65.00%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	25,526	14,890	14,890	0	41.66%
District Engineer	1,000	583	1,894	(1,311)	(89.44)%
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	7,917	7,917	0	20.83%
Accounting Services	14,000	8,167	8,167	0	41.66%
Auditing Services	3,600	3,600	2,569	1,031	28.63%
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	875	140	735	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	350	300	50	50.00%
Website Hosting, Maintenance & Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	13,000	7,583	15,089	(7,506)	(16.07)%
Electric Utility Services					
Utility Services	21,000	12,250	9,833	2,417	53.17%
Street Lights	16,000	9,333	7,857	1,476	50.89%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	933	962	(29)	39.85%
Water-Sewer Combination Services					
Utility Services	30,000	17,500	16,631	869	44.56%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	700	0	700	100.00%
Aquatic Maintenance	10,900	6,358	6,335	23	41.88%
Miscellaneous Expense	1,000	583	0	583	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 4/30/2017

(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	583	0	583	100.00%
Landscape & Irrigation Maintenance	109,097	63,640	62,274	1,366	42.91%
Irrigation Maintenance	5,000	2,917	2,403	514	51.95%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	2,995	(78)	40.10%
Miscellaneous Expense	2,000	1,167	2,470	(1,303)	(23.50)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	1,750	0	1,750	100.00%
Parks & Recreation					
Amenity Management Services	71,534	41,728	40,872	856	42.86%
Maintenance & Repair - Amenity Facilities	7,500	4,375	892	3,483	88.10%
Grill Maintenance & Propane	1,000	583	0	583	100.00%
Fitness Equipment Maintenance & Repairs	1,000	583	466	117	53.40%
Pool Chemicals & Permits	5,500	3,208	2,549	659	53.64%
Pest Control & Termite Bond	400	233	315	(82)	21.25%
Fitness Equipment Lease	7,523	4,388	4,392	(3)	41.62%
Cable Television & Internet	4,500	2,625	2,602	23	42.17%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	875	4,950	(4,075)	(230.00)%
Miscellaneous Expense	1,000	583	168	415	83.18%
Contingency					
Miscellaneous Contingency	20,659	12,051	6,210	5,841	69.94%
Total Expenditures	<u>427,265</u>	<u>259,915</u>	<u>245,005</u>	<u>14,910</u>	<u>42.66%</u>
Excess Revenue Over (Under) Expenditures	0	167,350	183,156	15,806	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	167,350	183,156	15,806	0.00%
Fund Balance, Beginning of Period	0	0	127,762	127,762	0.00%
Fund Balance, End of Period	<u>0</u>	<u>167,350</u>	<u>310,917</u>	<u>143,567</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 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	132	132	0.00%
Special Assessments				
Tax Roll	121,080	121,080	0	0.00%
<b>Total Revenues</b>	<u>121,080</u>	<u>121,212</u>	<u>132</u>	<u>0.11%</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	121,212	121,212	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,212	121,212	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>169,314</u>	<u>169,314</u>	<u>0.00%</u>

**Two Creeks Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	760	760	0.00%
Special Assessments				
Tax Roll	760,741	759,503	(1,238)	(0.16)%
Debt Service Prepayments	0	157,140	157,140	0.00%
<b>Total Revenues</b>	<u>760,741</u>	<u>917,404</u>	<u>156,663</u>	<u>20.59%</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	835,417	835,417	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	835,417	835,417	0.00%
Fund Balance, Beginning of Period	0	519,856	519,856	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,355,274</u>	<u>1,355,274</u>	<u>0.00%</u>

**Two Creeks Community Development District**  
**Investment Summary**  
**April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 247,531
	<b>Total General Fund Investments</b>	<b>\$ 247,531</b>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 169,314
	<b>Total Reserve Fund Investments</b>	<b>\$ 169,314</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	11,607
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	210,065
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	730,274
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,332,553</b>

**Two Creeks Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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>18,112.85</u>
		Total 001 - General Fund	18,112.85



**Two Creeks Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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>25,087.77</u>
		Total 200 - Debt Service Fund	<u>25,087.77</u>
Report Balance			<u><u>43,200.62</u></u>

**Two Creeks Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Apex Aquatics, Inc.	5/1/2017	6015	Lake Maintenance 04/17	905.00
			Total 001 - General Fund	905.00
Report Total				905.00

**Two Creeks Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/17.
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.