



Rizzetta & Company

# **Two Creeks Community Development District**

---

**Financial Statements  
(Unaudited)**

**September 30, 2017**

**Prepared by: Rizzetta & Company, Inc.**

[twocreeksd.org](http://twocreeksd.org)  
[rizzetta.com](http://rizzetta.com)

**Two Creeks Community Development District**

Balance Sheet

As of 9/30/2017

(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	85,888	0	0	85,888	0	0
Investments	67,670	0	677,511	745,182	0	0
Investments - Reserves	0	169,735	0	169,735	0	0
Accounts Receivable	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	15,916	0	0	15,916	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	663,282
Amount To Be Provided Debt Service	0	0	0	0	0	10,006,718
Fixed Assets	0	0	0	0	4,228,185	0
<b>Total Assets</b>	<b>172,974</b>	<b>169,735</b>	<b>677,511</b>	<b>1,020,220</b>	<b>4,228,185</b>	<b>10,670,000</b>
<b>Liabilities</b>						
Accounts Payable	26,244	0	0	26,244	0	0
Accrued Expenses Payable	1,894	0	0	1,894	0	0
Other Current Liabilities	0	0	14,229	14,229	0	0
Deposits	1,300	0	0	1,300	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,670,000
<b>Total Liabilities</b>	<b>29,438</b>	<b>0</b>	<b>14,229</b>	<b>43,667</b>	<b>0</b>	<b>10,670,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	127,762	48,102	519,856	695,720	4,228,185	0
Net Change in Fund Balance	15,774	121,633	143,426	280,833	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>143,535</b>	<b>169,735</b>	<b>663,282</b>	<b>976,553</b>	<b>4,228,185</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>172,974</b>	<b>169,735</b>	<b>677,511</b>	<b>1,020,220</b>	<b>4,228,185</b>	<b>10,670,000</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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	755	755	0.00%
Special Assessments					
Tax Roll	427,265	427,265	429,662	2,397	(0.56)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	3,507	3,507	0.00%
<b>Total Revenues</b>	<b>427,265</b>	<b>427,265</b>	<b>433,923</b>	<b>6,658</b>	<b>(1.56)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,000	4,000	3,000	1,000	25.00%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	25,526	25,526	25,526	(0)	0.00%
District Engineer	1,000	1,000	3,214	(2,214)	(221.44)%
Disclosure Report	1,000	1,000	2,000	(1,000)	(100.00)%
Trustees Fees	4,000	4,000	603	3,397	84.92%
Financial & Revenue Collections	10,000	10,000	10,000	(0)	0.00%
Accounting Services	14,000	14,000	14,000	(0)	0.00%
Auditing Services	3,600	3,600	3,669	(69)	(1.91)%
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	1,500	392	1,108	73.89%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	600	860	(260)	(43.33)%
Website Hosting, Maintenance & Backup	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	13,000	13,000	19,484	(6,484)	(49.87)%
Electric Utility Services					
Utility Services	21,000	21,000	17,692	3,308	15.75%
Street Lights	16,000	16,000	13,402	2,598	16.23%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	1,600	1,672	(72)	(4.53)%
Water-Sewer Combination Services					
Utility Services	30,000	30,000	31,326	(1,326)	(4.42)%
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	0	1,000	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 9/30/2017

(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	1,000	0	1,000	100.00%
Landscape & Irrigation Maintenance Contract	109,097	109,097	111,354	(2,257)	(2.06)%
Irrigation Maintenance	5,000	5,000	7,971	(2,971)	(59.41)%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	5,855	(855)	(17.10)%
Miscellaneous Expense	2,000	2,000	2,875	(875)	(43.75)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	3,000	0	3,000	100.00%
Parks & Recreation					
Amenity Management Services	71,534	71,534	70,066	1,468	2.05%
Maintenance & Repair - Amenity Facilities	7,500	7,500	1,410	6,090	81.20%
Grill Maintenance & Propane	1,000	1,000	336	664	66.38%
Fitness Equipment Maintenance & Repairs	1,000	1,000	956	44	4.40%
Pool Chemicals & Permits	5,500	5,500	5,451	49	0.88%
Pest Control & Termite Bond	400	400	425	(25)	(6.32)%
Fitness Equipment Lease	7,523	7,523	7,529	(6)	(0.07)%
Cable Television & Internet	4,500	4,500	4,491	9	0.21%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	1,500	4,980	(3,480)	(232.03)%
Miscellaneous Expense	1,000	1,000	495	505	50.45%
Contingency					
Miscellaneous Contingency	20,659	20,659	17,416	3,243	15.69%
Total Expenditures	<u>427,265</u>	<u>427,265</u>	<u>418,150</u>	<u>9,115</u>	<u>2.13%</u>
Excess Revenue Over (Under) Expenditures	0	0	15,774	15,774	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	15,774	15,774	0.00%
Fund Balance, Beginning of Period	0	0	127,762	127,762	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>143,535</u>	<u>143,535</u>	<u>0.00%</u>

**Two Creeks Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	553	553	0.00%
Special Assessments				
Tax Roll	121,080	121,080	0	0.00%
<b>Total Revenues</b>	<u>121,080</u>	<u>121,633</u>	<u>553</u>	<u>0.46%</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	121,633	121,633	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	121,633	121,633	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>169,735</u>	<u>169,735</u>	<u>0.00%</u>

**Two Creeks Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,293	2,293	0.00%
Special Assessments				
Tax Roll	760,741	762,822	2,081	0.27%
Debt Service Prepayments	0	174,767	174,767	0.00%
<b>Total Revenues</b>	<u>760,741</u>	<u>939,882</u>	<u>179,141</u>	<u>23.55%</u>
<b>Expenditures</b>				
Debt Service				
Interest	365,741	266,456	99,285	27.14%
Principal	395,000	530,000	(135,000)	(34.17)%
<b>Total Expenditures</b>	<u>760,741</u>	<u>796,456</u>	<u>(35,715)</u>	<u>(4.69)%</u>
Excess of Revenue Over (Under) Expenditures	0	143,426	143,426	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	143,426	143,426	0.00%
Fund Balance, Beginning of Period	0	519,856	519,856	0.00%
Fund Balance, End of Period	<u>0</u>	<u>663,282</u>	<u>663,282</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 67,670
	<b>Total General Fund Investments</b>	<b>\$ 67,670</b>
The Bank of Tampa ICS Capital Reserve:		
Mutual of Omaha Bank	Money Market Account	\$ 169,735
	<b>Total Reserve Fund Investments</b>	<b>\$ 169,735</b>
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	92,692
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	204,335
	<b>Total Debt Service Fund Investments</b>	<b>\$ 677,511</b>

**Two Creeks Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Egis Insurance Advisors LLC	8/24/2017	5918	General Liability/Prop/POL Insurance FY 17/18	12,478.00
Bob's Backflow & Plumbing Services, Inc	9/21/2017	42083	Annual Backflow Testing/Certification	80.00
U.S.Bank	9/25/2017	4767542	Administration Fees S2016 09/01/17-08/31/18	4,040.63
Hopping Green & Sams, P.A.	9/29/2017	96421	General Legal Services 08/17	2,910.10
Yellowstone Landscape	9/30/2017	INV-0000182969	Storm Damage Clean Up	405.00
Disclosure Services, LLC	9/30/2017	6253	Amortization Schedule S2016 for 11/01/17	500.00
Apex Aquatics, Inc.	10/2/2017	6165	Lake Maintenance 09/17	905.00
Clay County Utility Authority	10/5/2017	Water Summary 09/17	Water Summary 09/17	2,446.66
Clay Electric Cooperative, Inc.	10/10/2017	Electric Summary 09/17	Electric Summary 09/17	2,479.00
			Total 001 - General Fund	26,244.39
Report Total				26,244.39



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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/17.
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.