



Rizzetta & Company

Two Creeks Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

twocreeksd.org
rizzetta.com

Two Creeks Community Development District

Balance Sheet

As of 1/31/2018

(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	447,483	0	0	447,483	0	0
Investments	67,705	0	1,198,382	1,266,087	0	0
Investments - Reserves	0	170,193	0	170,193	0	0
Accounts Receivable	22,598	0	30,687	53,285	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	113,358	0	113,358	0	0
Amount Available in Debt Service	0	0	0	0	0	1,214,840
Amount To Be Provided Debt Service	0	0	0	0	0	9,355,160
Fixed Assets	0	0	0	0	4,228,185	0
Total Assets	541,286	283,551	1,229,069	2,053,905	4,228,185	10,570,000
Liabilities						
Accounts Payable	95	0	0	95	0	0
Accrued Expenses Payable	6,500	0	0	6,500	0	0
Other Current Liabilities	0	0	14,229	14,229	0	0
Deposits	1,000	0	0	1,000	0	0
Due To Other Funds	113,358	0	0	113,358	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,570,000
Total Liabilities	120,953	0	14,229	135,182	0	10,570,000
Fund Equity & Other Credits						
Beginning Fund Balance	143,535	169,735	663,282	976,553	4,228,185	0
Net Change in Fund Balance	276,797	113,816	551,557	942,170	0	0
Total Fund Equity & Other Credits	420,332	283,551	1,214,840	1,918,723	4,228,185	0
Total Liabilities & Fund Equity	541,286	283,551	1,229,069	2,053,905	4,228,185	10,570,000

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	387	387	0.00%
Special Assessments					
Tax Roll	434,987	434,987	434,988	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	28	28	0.00%
Total Revenues	434,987	434,987	435,402	415	(0.10)%
Expenditures					
Legislative					
Supervisor Fees	4,000	1,333	800	533	80.00%
Financial & Administrative					
Administrative Services	4,500	1,500	1,875	(375)	58.33%
District Management	26,300	8,767	10,958	(2,192)	58.33%
District Engineer	1,000	333	6,545	(6,212)	(554.50)%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	4,000	4,000	3,438	563	14.06%
Financial & Revenue Collections	5,000	1,667	2,083	(417)	58.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,000	5,333	6,667	(1,333)	58.33%
Auditing Services	3,700	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	750	(250)	(50.00)%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	1,000	333	254	80	74.62%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	600	200	150	50	75.00%
Website Hosting, Maintenance & Backup	1,200	400	500	(100)	58.33%
Legal Counsel					
District Counsel	13,000	4,333	6,179	(1,846)	52.46%
Electric Utility Services					
Utility Services	18,750	6,250	6,094	156	67.49%
Street Lights	14,900	4,967	4,335	632	70.90%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,600	533	589	(55)	63.21%
Water-Sewer Combination Services					
Utility Services	30,000	10,000	9,403	597	68.65%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	400	0	400	100.00%
Aquatic Maintenance	10,900	3,633	4,360	(727)	60.00%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	750	250	0	250	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,242	11,242	10,228	1,014	9.01%
Entry & Walls Maintenance	1,000	333	0	333	100.00%
Landscape & Irrigation Maintenance Contract	111,209	37,070	38,101	(1,032)	65.73%
Irrigation Maintenance/Repairs	5,000	1,667	179	1,488	96.42%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Miscellaneous Expense	2,000	667	0	667	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	3,000	1,000	2,647	(1,647)	11.76%
Parks & Recreation					
Amenity Management Services Contract	78,382	26,127	25,963	164	66.87%
Maintenance & Repair - Amenity Facility	7,500	2,500	346	2,154	95.38%
Grill Maintenance & Propane	1,000	333	0	333	100.00%
Fitness Equipment Maintenance & Repairs	1,000	333	190	143	81.00%
Pool Chemicals & Permits	6,000	2,000	1,831	169	69.48%
Pest Control & Termite Bond	420	140	221	(81)	47.47%
Fitness Equipment Lease	7,528	2,509	2,510	(0)	66.66%
Cable Television & Internet	4,656	1,552	1,515	37	67.45%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	500	0	500	100.00%
Miscellaneous Expense	1,000	333	471	(137)	52.94%
Contingency					
Miscellaneous Contingency	20,000	6,667	1,000	5,667	95.00%
Total Expenditures	<u>434,987</u>	<u>160,024</u>	<u>158,605</u>	<u>1,418</u>	<u>63.54%</u>
Excess Revenue Over (Under) Expenditures	0	274,963	276,797	1,834	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	274,963	276,797	1,834	0.00%
Fund Balance, Beginning of Period	0	0	143,535	143,535	0.00%
Fund Balance, End of Period	<u>0</u>	<u>274,963</u>	<u>420,332</u>	<u>145,369</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	458	458	0.00%
Special Assessments				
Tax Roll	113,358	113,358	0	0.00%
Total Revenues	<u>113,358</u>	<u>113,816</u>	<u>458</u>	<u>0.40%</u>
Expenditures				
Contingency				
Capital Reserve	113,358	0	113,358	100.00%
Total Expenditures	<u>113,358</u>	<u>0</u>	<u>113,358</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	113,816	113,816	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	113,816	113,816	0.00%
Fund Balance, Beginning of Period	0	169,735	169,735	0.00%
Fund Balance, End of Period	<u>0</u>	<u>283,551</u>	<u>283,551</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,371	1,371	0.00%
Special Assessments				
Tax Roll	744,611	744,611	0	0.00%
Debt Service Prepayments	0	83,375	83,375	0.00%
Total Revenues	<u>744,611</u>	<u>829,357</u>	<u>84,746</u>	<u>11.38%</u>
Expenditures				
Debt Service				
Interest	349,611	177,800	171,811	49.14%
Principal	395,000	100,000	295,000	74.68%
Total Expenditures	<u>744,611</u>	<u>277,800</u>	<u>466,811</u>	<u>62.69%</u>
Excess of Revenue Over (Under) Expenditures	0	551,557	551,557	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	551,557	551,557	0.00%
Fund Balance, Beginning of Period	0	663,282	663,282	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,214,840</u>	<u>1,214,840</u>	<u>0.00%</u>

Two Creeks Community Development District
Investment Summary
January 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 67,705
	Total General Fund Investments	\$ 67,705
The Bank of Tampa ICS Capital Reserve: Mutual of Omaha Bank	Money Market Account	\$ 170,193
	Total Reserve Fund Investments	\$ 170,193
US Bank Series 2016 Reserve A-1	First American Treasury Obligation Fund Class Y	\$ 301,888
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Y	83,375
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	739,013
	Total Debt Service Fund Investments	\$ 1,198,382

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Clay County Tax Collector	FY17-18	<u>22,598.13</u>
		Total 001 - General Fund	22,598.13

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Clay County Tax Collector	FY17-18	<u>30,686.53</u>
		Total 200 - Debt Service Fund	<u>30,686.53</u>
Report Balance			<u><u>53,284.66</u></u>

Two Creeks Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
OPC News LLC Clay Today-Clay County Leader	1/4/2018	Ad #278977	Acct #503689 Legal Advertising 01/18	110.70
Poolsure	1/31/2018	CREDIT 131295576257	CREDIT Pool Chemicals 01/18	(15.45)
			Total 001 - General Fund	95.25
Report Total				95.25

Two Creeks Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.