

Two Creeks
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet
As of 11/30/2013
(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	206,743	0	0	206,743	0	0
Investments	5,718	0	1,051,051	1,056,769	0	0
Investments - Reserves	0	7,890	0	7,890	0	0
Accounts Receivable	309,438	0	732,884	1,042,322	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	0	10,000	144,136	154,136	0	0
Amount Available in Debt Service	0	0	0	0	0	1,928,071
Amount To Be Provided Debt Service	0	0	0	0	0	9,826,929
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	<u>525,399</u>	<u>17,890</u>	<u>1,928,071</u>	<u>2,471,361</u>	<u>4,197,487</u>	<u>11,755,000</u>
Liabilities						
Accounts Payable	45,076	0	0	45,076	0	0
Accrued Expenses Payable	3,408	0	0	3,408	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	154,136	0	0	154,136	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,755,000
Total Liabilities	<u>202,620</u>	<u>0</u>	<u>0</u>	<u>202,620</u>	<u>0</u>	<u>11,755,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	20,587	17,888	1,359,620	1,398,094	4,197,487	0
Net Change in Fund Balance	302,193	3	568,451	870,646	0	0
Total Fund Equity & Other Credits	<u>322,779</u>	<u>17,890</u>	<u>1,928,071</u>	<u>2,268,741</u>	<u>4,197,487</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>525,399</u>	<u>17,890</u>	<u>1,928,071</u>	<u>2,471,361</u>	<u>4,197,487</u>	<u>11,755,000</u>

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	3	3	0.00%
Special Assessments					
Tax Roll	370,295	370,295	370,295	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	50	50	0.00%
Total Revenues	370,295	370,295	370,349	54	(0.01)%
Expenditures					
Legislative					
Supervisor Fees	1,600	267	200	67	87.50%
Financial & Administrative					
Administrative Services	6,808	1,135	1,135	0	83.33%
District Management	25,270	4,212	4,212	0	83.33%
District Engineer	1,000	167	0	167	100.00%
Disclosure Report	1,600	1,600	1,500	100	6.25%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Financial Consulting Services	6,997	5,333	5,333	0	23.78%
Accounting Services	13,375	2,229	2,229	0	83.33%
Auditing Services	3,500	583	0	583	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability	2,700	2,700	2,634	66	2.45%
Insurance					
Legal Advertising	2,500	417	659	(242)	73.65%
Bank Fees	100	17	0	17	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	161	(77)	67.90%
Legal Counsel					
District Counsel	10,000	1,667	698	969	93.02%
Security Operations					
Security Camera Maintenance	1,500	250	0	250	100.00%
Electric Utility Services					
Utility Services	15,000	2,500	2,677	(177)	82.15%
Street Lights	18,500	3,083	2,539	544	86.27%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,850	308	261	47	85.89%
Water-Sewer Combination Services					
Utility Services	48,000	8,000	7,744	256	83.86%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	200	0	200	100.00%
Aquatic Maintenance	10,900	1,817	1,810	7	83.39%
Miscellaneous Expense	1,000	167	0	167	100.00%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Property Insurance	9,500	9,500	9,667	(167)	(1.75)%
General Liability Insurance	3,000	3,000	0	3,000	100.00%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape & Irrigation Maintenance	102,000	17,000	16,427	573	83.89%
Irrigation Maintenance	1,500	250	820	(570)	45.33%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Miscellaneous Expense	2,000	333	273	61	86.36%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	38,977	6,496	4,728	1,769	87.87%
Maintenance & Repair - Amenity Center	6,000	1,000	577	423	90.37%
Propane/Grill Maintenance	2,000	333	0	333	100.00%
Fitness Equipment Maintenance & Repairs	2,000	333	190	143	90.50%
Pool Maintenance, Chemicals & Permits	8,000	1,333	639	694	92.01%
Pest Control & Termite Bond	1,500	250	100	150	93.33%
Cable Television & Internet	5,500	917	771	146	85.98%
Tennis/Athletic Court/Park Maintenance & Supplies	2,000	333	0	333	100.00%
Miscellaneous Expense	1,500	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	13,743	2,291	0	2,291	100.00%
Total Expenditures	<u>390,295</u>	<u>86,695</u>	<u>68,156</u>	<u>18,539</u>	<u>82.54%</u>
Excess Revenues Over/(Under) Expenditures	<u>(20,000)</u>	<u>283,600</u>	<u>302,193</u>	<u>18,593</u>	<u>1,610.96%</u>
Other Financing Sources (Uses)					
Prior Year	20,000	0	0	0	100.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>283,600</u>	<u>302,193</u>	<u>18,593</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	20,587	20,587	0.00%
Fund Balance, End of Period	<u>0</u>	<u>283,600</u>	<u>322,779</u>	<u>39,179</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 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	3	(3)	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>3</u>	<u>(3)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>3</u>	<u>(3)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	17,888	17,888	0.00%
Fund Balance, End of Period	<u>0</u>	<u>17,890</u>	<u>17,890</u>	<u>0.00%</u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	877,020	877,020	0	0.00%
Total Revenues	<u>877,020</u>	<u>877,020</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	627,020	308,569	(318,451)	(50.78)%
Principal	250,000	0	(250,000)	(100.00)%
Total Expenditures	<u>877,020</u>	<u>308,569</u>	<u>568,451</u>	<u>64.82%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>568,451</u>	<u>(568,451)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>568,451</u>	<u>(568,451)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,359,620	1,359,620	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,928,071</u></u>	<u><u>1,928,071</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
November 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2013</u>
Regions Bank	Money Market Account	\$ 5,718
	Total General Fund Investments	\$ 5,718
The Bank of Tampa Capital Reserve	Money Market Account	\$ 7,890
	Total Reserve Fund Investments	\$ 7,890
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 788,856
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	258,918
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	3,277
	Total Debt Service Fund Investments	\$ 1,051,051

Two Creeks Community Development District

Summary A/R Ledger

From 11/1/2013 Through 11/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Clay County Tax Collector	FY13-14	<u>1,042,321.71</u>
Report Balance			<u><u>1,042,321.71</u></u>

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc.	10/11/2013	4613	Monthly Fee for O&M 10/13	2,363.83
Amenity Services Group, Inc.	11/13/2013	4722	Monthly Fee for O&M Services 11/13	2,363.83
Amenity Services Group, Inc.	11/20/2013	4735	Reimbursed Supplies	35.70
Amenity Services Group, Inc.	11/27/2013	126761814	Reimbursed Supplies	50.58
Apex Aquatics, Inc.	10/31/2013	4848	Lake Maintenance 10/13	905.00
Apex Aquatics, Inc.	11/29/2013	4873	Lake Maintenance 11/13	905.00
AT&T	11/11/2013	904 406-5499 650 0566 11/13	Amenity Telephone Service 11/13	249.01
Clay County Utility Authority	12/5/2013	Water/Sewer 11/13	Water Summary 11/13	3,349.29
Clay Electric Cooperative, Inc.	12/11/2013	Electric Summary 11/13	Electric Summary 11/13	2,698.17
Digital Assurance Certification LLC	10/1/2013	22119	Dissemination Service & Storage Fee for Outstanding Issues	1,500.00
Direct TV	11/26/2013	21878985649	Amenity Center Cable 12/13	135.79
Fitness Pro	8/6/2013	4593	Service Req#5101 08/13	190.00
Fitness Pro	11/18/2013	5276	Service Req#5929 11/13	190.00
Gardens South Jax, Inc.	10/29/2013	1108	Landscape Maintenance 10/13	8,213.33
Gardens South Jax, Inc.	11/22/2013	1134A	Landscape Maintenance 11/13	8,213.33
Gardens South Jax, Inc.	11/22/2013	1134B	Irrigation Repairs 11/13	660.00
Hopping Green & Sams, P.A.	10/1/2013	72762	General Legal Services 08/13	1,982.08
Hopping Green & Sams, P.A.	11/1/2013	73187	General Legal Services 09/13	949.00
Hopping Green & Sams, P.A.	11/30/2013	73677	General Legal Services 10/13	148.50
Lan Nguyen	11/20/2013	LN112013	Board of Supervisor Meeting 11/20/13	200.00
Morris Communications	11/30/2013	C15211750	Acct# 1000246361 Legal Advertising 11/06/13	658.67
Rizzetta & Company, Inc.	10/15/2013	15712	Services to Assessment Roll FY 13/14	5,000.00
Rizzetta & Company, Inc.	11/1/2013	15853	District Management Service Fees 11/13	3,954.15
Sheffield & Boatright Title Services, LLC	12/6/2013	S&B112013	Meeting Room Reimbursement 11/20/13	160.50
			Total 001 - General Fund	45,075.76
Report Balance				45,075.76

Two Creeks Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$7,890 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve fund.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY13-14 for \$590,695.15 was received in December 2013.