

Two Creeks
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet
As of 11/30/2014
(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	292,400	0	0	292,400	0	0
Investments	95	0	1,041,153	1,041,249	0	0
Investments - Reserves	0	17,957	0	17,957	0	0
Accounts Receivable	345,483	0	683,996	1,029,480	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	3,500	0	0	3,500	0	0
Due From Other Funds	3,089	0	191,614	194,703	0	0
Amount Available in Debt Service	0	0	0	0	0	1,916,763
Amount To Be Provided Debt Service	0	0	0	0	0	9,543,237
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	644,568	17,957	1,916,763	2,579,288	4,197,487	11,460,000
Liabilities						
Accounts Payable	40,868	0	0	40,868	0	0
Accrued Expenses Payable	14,229	0	0	14,229	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	191,614	3,089	0	194,703	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,460,000
Total Liabilities	246,710	3,089	0	249,799	0	11,460,000
Fund Equity & Other Credits						
Beginning Fund Balance	33,519	17,946	1,383,028	1,434,494	4,197,487	0
Net Change in Fund Balance	364,339	(3,079)	533,735	894,995	0	0
Total Fund Equity & Other Credits	397,858	14,868	1,916,763	2,329,489	4,197,487	0
Total Liabilities & Fund Equity	644,568	17,957	1,916,763	2,579,288	4,197,487	11,460,000

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	6	6	0.00%
Special Assessments					
Tax Roll	442,265	442,265	442,266	1	0.00%
Total Revenues	<u>442,265</u>	<u>442,265</u>	<u>442,272</u>	<u>7</u>	<u>(0.00)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	667	800	(133)	80.00%
Financial & Administrative					
Administrative Services	7,013	1,169	1,169	0	83.33%
District Management	26,029	4,338	4,338	0	83.33%
District Engineer	1,000	167	838	(671)	16.22%
Disclosure Report	1,600	1,600	1,500	100	6.25%
Trustees Fees	4,000	4,000	3,438	562	14.05%
Financial Consulting Services	7,207	5,368	5,368	0	25.51%
Accounting Services	13,777	2,296	2,296	0	83.33%
Auditing Services	3,700	617	0	617	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	2,700	1,062	1,062	0	60.66%
Legal Advertising	3,500	583	84	499	97.60%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	265	(182)	47.00%
Website Maintenance	600	100	0	100	100.00%
Legal Counsel					
District Counsel	13,000	2,167	743	1,423	94.28%
Electric Utility Services					
Utility Services	17,000	2,833	2,898	(64)	82.95%
Street Lights	18,500	3,083	2,413	670	86.95%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,850	308	259	50	86.01%
Water-Sewer Combination Services					
Utility Services	48,000	8,000	5,761	2,239	87.99%
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%
Other Physical Environment					
General Liability & Property Insurance	10,000	4,273	4,273	0	57.27%
Entry & Walls Maintenance	1,500	250	0	250	100.00%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape & Irrigation Maintenance	110,000	18,333	24,708	(6,375)	77.53%
Irrigation Maintenance	5,000	833	511	323	89.79%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Miscellaneous Expense	2,000	333	0	333	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	62,167	10,361	10,361	0	83.33%
Maintenance & Repair - Amenity Facilities	7,500	1,250	492	758	93.43%
Propane/Grill Maintenance	2,000	333	0	333	100.00%
Fitness Equipment Maintenance & Repairs	3,000	500	935	(435)	68.83%
Pool Chemicals & Permits	7,582	1,264	623	640	91.77%
Pest Control & Termite Bond	1,000	167	100	67	90.00%
Cable Television & Internet	4,500	750	714	36	84.13%
Tennis/Athletic Court/Park Maintenance & Supplies	1,500	250	0	250	100.00%
Miscellaneous Expense	1,265	211	0	211	100.00%
Contingency					
Miscellaneous Contingency	10,000	1,667	0	1,667	100.00%
Total Expenditures	<u>427,265</u>	<u>83,408</u>	<u>77,933</u>	<u>5,475</u>	<u>81.76%</u>
Excess Revenue Over (Under) Expenditures	15,000	358,857	364,339	5,482	(2,328.92)%
Other Financing Sources (Uses)					
Transfer of Reserves	(15,000)	0	0	0	100.00%
Total Other Financing Sources (Uses)	<u>(15,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	358,857	364,339	5,482	0.00%
Fund Balance, Beginning of Period	0	0	33,519	33,519	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>358,857</u></u>	<u><u>397,858</u></u>	<u><u>39,001</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10	10	0.00%
Total Revenues	0	10	10	0.00%
Expenditures				
Contingency				
Capital Reserve	15,000	3,089	11,911	79.40%
Total Expenditures	15,000	3,089	11,911	79.41%
Excess of Revenue Over (Under) Expenditures	(15,000)	(3,079)	11,921	(79.47)%
Other Financing Sources (Uses)				
Transfer of Reserves	15,000	0	(15,000)	(100.00)%
Total Other Financing Sources (Uses)	15,000	0	(15,000)	(100.00)%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(3,079)	(3,079)	0.00%
Fund Balance, Beginning of Period	0	17,946	17,946	0.00%
Fund Balance, End of Period	0	14,868	14,868	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	875,610	875,610	0	0.00%
Total Revenues	<u>875,610</u>	<u>875,610</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	610,610	301,875	308,735	50.56%
Principal	265,000	40,000	225,000	84.90%
Total Expenditures	<u>875,610</u>	<u>341,875</u>	<u>533,735</u>	<u>60.96%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>533,735</u>	<u>533,735</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>533,735</u>	<u>533,735</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,383,028	1,383,028	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,916,763</u></u>	<u><u>1,916,763</u></u>	<u><u>0.00%</u></u>

Two Creeks Community Development District
Investment Summary
November 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 95
	Total General Fund Investments	<u>\$ 95</u>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 17,957
	Total Reserve Fund Investments	<u>\$ 17,957</u>
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 769,179
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	271,974
	Total Debt Service Fund Investments	<u>\$ 1,041,153</u>

Two Creeks Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Clay County Tax Collector	FY14-15	<u>345,483.19</u>
		Total 001 - General Fund	345,483.19

Two Creeks Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Clay County Tax Collector	FY14-15	<u>683,996.45</u>
		Total 200 - Debt Service Fund	<u>683,996.45</u>
Report Balance			<u><u>1,029,479.64</u></u>

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc.	3/21/2014	4912	Reimbursement for Supplies Purchased	443.47
Amenity Services Group, Inc.	10/15/2014	5529	Reimbursement for Supplies Purchased	15.01
Amenity Services Group, Inc.	11/1/2014	5574	Monthly Fee for O&M Services 11/14	5,180.57
Amenity Services Group, Inc.	11/14/2014	5594	Reimbursement for Supplies Purchased	33.53
Apex Aquatics, Inc.	11/29/2014	5190	Lake Maintenance 11/14	905.00
Austin Outdoors LLC	10/31/2014	74182	Irrigation Repairs-Valve Replacement	373.00
Austin Outdoors LLC	11/1/2014	73590	Landscape Maintenance 11/14	8,236.00
Austin Outdoors LLC	11/20/2014	74700	Irrigation System Check	137.50
Austin Outdoors LLC	12/1/2014	75884	Landscape Maintenance 12/14	8,236.00
Clay County Utility Authority	12/3/2014	Water Summary 11/14	Water Summary 11/14	1,959.24
Digital Assurance Certification LLC	10/1/2014	24511	Annual Dissemination Agent Fee FY2014/2015	1,500.00
Fitness Pro	9/1/2014	7266	Service Req #8450 - Repairs to Leg Press	275.00
Fitness Pro	11/4/2014	7676	Service Req #9033 Qrtly Preventative Maintenance	190.00
Hopping Green & Sams, P.A.	8/31/2014	77884	General Legal Services 07/14	236.50
Hopping Green & Sams, P.A.	9/30/2014	78415	General Legal Services 08/14	636.00
Hopping Green & Sams, P.A.	10/31/2014	78937	General Legal Services 09/14	1,436.18
Hopping Green & Sams, P.A.	11/30/2014	79432	General Legal Services 10/14	743.36
Karen Jean Burt	11/19/2014	KB111914	Board of Supervisor Meeting 11/19/14	200.00
Karen Toscar Chappell	11/19/2014	KC111914	Board of Supervisor Meeting 11/19/14	200.00
Kenny Johns	11/19/2014	KJ111914	Board of Supervisor Meeting 11/19/14	200.00
Lan Nguyen	11/19/2014	LN111914	Board of Supervisor Meeting 11/19/14	200.00
OPC News LLC Clay Today-Clay County Leader	11/30/2014	138861	Acct #503689 Legal Advertising 11/14	84.00
Poolsure	11/1/2014	1323294	Pool Chemicals 11/14	311.66
Rizzetta & Company, Inc.	10/15/2014	17251	Services to Assessment Roll FY14/15	5,000.00
Rizzetta & Company, Inc.	11/1/2014	1315	District Management Services 11/14	4,135.48
			Total 001 - General Fund	40,867.50
Report Balance				40,867.50

Two Creeks Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$14,868 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. Current YTD funding is \$0.

Summary A/R Ledger – General Fund

4. Payment terms for landowner assessments are (a) defined in the FY14-15 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 FY14-15 in the amount of \$295,333.15 was received in December 2014.

Summary A/R Ledger – Debt Service Fund

6. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
7. Payment for Invoice FY14-15 in the amount of \$584,708.10 was received in December 2014.