

Two Creeks  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Two Creeks Community Development District**

Balance Sheet  
As of 10/31/2013  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	3,005	0	0	3,005	0	0
Investments	5,718	0	1,359,620	1,365,338	0	0
Investments - Reserves	0	17,889	0	17,889	0	0
Accounts Receivable	370,295	0	877,020	1,247,315	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	2,236,640
Amount To Be Provided Debt Service	0	0	0	0	0	9,518,360
Fixed Assets	0	0	0	0	4,197,487	0
<b>Total Assets</b>	<u>382,518</u>	<u>17,889</u>	<u>2,236,640</u>	<u>2,637,048</u>	<u>4,197,487</u>	<u>11,755,000</u>
<b>Liabilities</b>						
Accounts Payable	29,499	0	0	29,499	0	0
Accrued Expenses Payable	6,264	0	0	6,264	0	0
Other Current Liabilities	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,755,000
<b>Total Liabilities</b>	<u>35,762</u>	<u>0</u>	<u>0</u>	<u>35,762</u>	<u>0</u>	<u>11,755,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	20,587	17,888	1,359,620	1,398,094	4,197,487	0
Net Change in Fund Balance	326,170	2	877,020	1,203,191	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>346,756</u>	<u>17,889</u>	<u>2,236,640</u>	<u>2,601,286</u>	<u>4,197,487</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>382,518</u>	<u>17,889</u>	<u>2,236,640</u>	<u>2,637,048</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 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1	1	0.00%
Special Assessments					
Tax Roll	370,295	370,295	370,295	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	25	25	0.00%
<b>Total Revenues</b>	<b>370,295</b>	<b>370,295</b>	<b>370,321</b>	<b>26</b>	<b>(0.01)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	1,600	133	0	133	100.00%
Financial & Administrative					
Administrative Services	6,808	567	567	0	91.66%
District Management	25,270	2,106	2,106	0	91.66%
District Engineer	1,000	83	0	83	100.00%
Disclosure Report	1,600	1,600	1,500	100	6.25%
Trustees Fees	4,000	0	0	0	100.00%
Financial Consulting Services	6,997	5,166	5,166	0	26.16%
Accounting Services	13,375	1,115	1,115	0	91.66%
Auditing Services	3,500	292	0	292	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability	2,700	2,700	2,634	66	2.45%
Insurance					
Legal Advertising	2,500	208	0	208	100.00%
Bank Fees	100	8	0	8	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	10,000	833	998	(165)	90.02%
Security Operations					
Security Camera Maintenance	1,500	125	0	125	100.00%
Electric Utility Services					
Utility Services	15,000	1,250	1,383	(133)	90.77%
Street Lights	18,500	1,542	1,272	270	93.12%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,850	154	131	24	92.94%
Water-Sewer Combination Services					
Utility Services	48,000	4,000	4,395	(395)	90.84%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	100	0	100	100.00%
Aquatic Maintenance	10,900	908	905	3	91.69%
Miscellaneous Expense	1,000	83	0	83	100.00%

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**Two Creeks Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(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	167	0	167	100.00%
Landscape & Irrigation Maintenance	102,000	8,500	8,213	287	91.94%
Irrigation Maintenance	1,500	125	160	(35)	89.33%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Miscellaneous Expense	2,000	167	273	(106)	86.36%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	38,977	3,248	2,364	884	93.93%
Maintenance & Repair - Amenity Center	6,000	500	346	154	94.23%
Propane/Grill Maintenance	2,000	167	0	167	100.00%
Fitness Equipment Maintenance & Repairs	2,000	167	0	167	100.00%
Pool Maintenance, Chemicals & Permits	8,000	667	297	370	96.28%
Pest Control & Termite Bond	1,500	125	100	25	93.33%
Cable Television & Internet	5,500	458	386	72	92.98%
Tennis/Athletic Court/Park Maintenance & Supplies	2,000	167	0	167	100.00%
Miscellaneous Expense	1,500	125	0	125	100.00%
Contingency					
Miscellaneous Contingency	13,743	1,145	0	1,145	100.00%
Total Expenditures	<u>390,295</u>	<u>52,335</u>	<u>44,152</u>	<u>8,183</u>	<u>88.69%</u>
Excess Revenues Over/(Under) Expenditures	<u>(20,000)</u>	<u>317,960</u>	<u>326,170</u>	<u>8,210</u>	<u>1,730.84%</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>317,960</u>	<u>326,170</u>	<u>8,210</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>317,960</u>	<u>346,756</u>	<u>28,796</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 10/31/2013

(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	2	(2)	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	2	(2)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>2</u>	<u>(2)</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>17,889</u>	<u>17,889</u>	<u>0.00%</u>

**Two Creeks Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 10/31/2013

(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	0	(627,020)	(100.00)%
Principal	250,000	0	(250,000)	(100.00)%
Total Expenditures	<u>877,020</u>	<u>0</u>	<u>877,020</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>877,020</u>	<u>(877,020)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>877,020</u>	<u>(877,020)</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>2,236,640</u></u>	<u><u>2,236,640</u></u>	<u><u>0.00%</u></u>

**Two Creeks CDD  
Investment Summary  
October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
Regions Bank	Money Market Account	\$ 5,718
	<b>Total General Fund Investments</b>	<b>\$ 5,718</b>
The Bank of Tampa Capital Reserve	Money Market Account	\$ 17,889
	<b>Total Reserve Fund Investments</b>	<b>\$ 17,889</b>
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	567,486
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	3,278
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,359,620</b>

**Two Creeks Community Development District**

Summary A/R Ledger

From 10/1/2013 Through 10/31/2013

<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>1,247,315.33</u>
Report Balance			<u>1,247,315.33</u>



**Two Creeks Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc.	10/9/2013	4584	Reimbursed Supplies	105.64
Amenity Services Group, Inc.	10/11/2013	4612	Monthly Fee for O&M 09/13	3,307.00
Amenity Services Group, Inc.	10/11/2013	4613	Monthly Fee for O&M 10/13	2,363.83
Apex Aquatics, Inc.	10/31/2013	4848	Lake Maintenance 10/13	905.00
Bob's Backflow & Plumbing Services, Inc	10/25/2013	16704	Irrigation Insulation 10/13	90.00
Clay County Utility Authority	11/6/2013	Water/Sewer 10/13	Water Summary 10/13	4,394.73
Department of Economic Opportunities	10/1/2013	30447	Special District Filing Fee FY 13/14	175.00
Digital Assurance Certification LLC	10/1/2013	22119	Dissemination Service & Storage Fee for Outstanding Issues	1,500.00
Gardens South Jax, Inc.	10/29/2013	1108	Landscape Maintenance 10/13	8,213.33
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
Rizzetta & Company, Inc.	10/15/2013	15712	Services to Assessment Roll FY 13/14	5,000.00
Russell Chavers	10/29/2013	139	Barricade Placement 10/13	272.68
Tech X Services, LLC.	11/6/2013	407192	Fitness Room A/C Repair 09/13	240.33
			Total 001 - General Fund	29,498.62
Report Balance				29,498.62

**Two Creeks Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$17,889 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.