

Two Creeks
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Two Creeks Community Development District

Balance Sheet

As of 9/30/2014

(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	3,889	0	0	3,889	0	0
Investments	45,109	0	1,383,028	1,428,137	0	0
Investments - Reserves	0	17,946	0	17,946	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	3,314	0	0	3,314	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	1,383,028
Amount To Be Provided Debt Service	0	0	0	0	0	10,116,972
Fixed Assets	0	0	0	0	4,197,487	0
Total Assets	<u>55,812</u>	<u>17,946</u>	<u>1,383,028</u>	<u>1,456,786</u>	<u>4,197,487</u>	<u>11,500,000</u>
Liabilities						
Accounts Payable	10,195	0	0	10,195	0	0
Accrued Expenses Payable	5,982	0	0	5,982	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	11,500,000
Total Liabilities	<u>16,177</u>	<u>0</u>	<u>0</u>	<u>16,177</u>	<u>0</u>	<u>11,500,000</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	19,048	58	23,409	42,515	0	0
Total Fund Equity & Other Credits	<u>39,635</u>	<u>17,946</u>	<u>1,383,028</u>	<u>1,440,609</u>	<u>4,197,487</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>55,812</u>	<u>17,946</u>	<u>1,383,028</u>	<u>1,456,787</u>	<u>4,197,487</u>	<u>11,500,000</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 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	177	177	0.00%
Special Assessments					
Tax Roll	370,295	370,295	381,758	11,463	(3.09)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	945	945	0.00%
Total Revenues	370,295	370,295	382,880	12,585	(3.40)%
Expenditures					
Legislative					
Supervisor Fees	1,600	1,600	1,800	(200)	(12.50)%
Financial & Administrative					
Administrative Services	6,808	6,808	6,808	0	0.00%
District Management	25,270	25,270	25,270	0	0.00%
District Engineer	1,000	1,000	400	600	60.00%
Disclosure Report	1,600	1,600	1,600	0	0.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Financial Consulting Services	6,997	6,997	6,997	0	0.00%
Accounting Services	13,375	13,375	13,375	0	0.00%
Auditing Services	3,500	3,500	3,500	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	0	1,000	100.00%
Public Officials Liability Insurance	2,700	2,700	2,634	66	2.45%
Legal Advertising	2,500	2,500	4,446	(1,946)	(77.84)%
Bank Fees	100	100	0	100	99.82%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	1,402	(902)	(180.40)%
Legal Counsel					
District Counsel	10,000	10,000	13,260	(3,260)	(32.59)%
Security Operations					
Security Camera Maintenance	1,500	1,500	0	1,500	100.00%
Electric Utility Services					
Utility Services	15,000	15,000	17,768	(2,768)	(18.45)%
Street Lights	18,500	18,500	15,056	3,444	18.61%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,850	1,850	1,517	334	18.02%
Water-Sewer Combination Services					
Utility Services	48,000	48,000	31,976	16,024	33.38%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,200	1,200	1,653	(453)	(37.78)%
Aquatic Maintenance	10,900	10,900	10,860	40	0.36%
Miscellaneous Expense	1,000	1,000	825	175	17.51%

See Notes to Unaudited Financial Statements

Two Creeks Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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 & Property Insurance	3,000	3,000	0	3,000	100.00%
Entry & Walls Maintenance	2,000	2,000	0	2,000	100.00%
Landscape & Irrigation Maintenance	102,000	102,000	101,084	916	0.89%
Irrigation Maintenance	1,500	1,500	21,602	(20,102)	(1,340.12)%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	0	5,000	100.00%
Miscellaneous Expense	2,000	2,000	1,802	198	9.90%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	5,000	355	4,645	92.89%
Parks & Recreation					
Amenity Management Contract	38,977	38,977	38,977	0	0.00%
Maintenance & Repair - Amenity Facilities	6,000	6,000	3,566	2,434	40.56%
Propane/Grill Maintenance	2,000	2,000	1,867	133	6.65%
Fitness Equipment Maintenance & Repairs	2,000	2,000	3,328	(1,328)	(66.38)%
Pool Chemicals & Permits	8,000	8,000	6,006	1,994	24.92%
Pest Control & Termite Bond	1,500	1,500	400	1,100	73.33%
Cable Television & Internet	5,500	5,500	5,252	248	4.50%
Tennis/Athletic Court/Park Maintenance & Supplies	2,000	2,000	399	1,601	80.05%
Miscellaneous Expense	1,500	1,500	723	777	51.77%
Contingency					
Miscellaneous Contingency	13,743	13,743	7,483	6,260	45.55%
Total Expenditures	<u>390,295</u>	<u>390,295</u>	<u>363,832</u>	<u>26,463</u>	<u>6.78%</u>
Excess Revenue Over (Under) Expenditures	<u>(20,000)</u>	<u>(20,000)</u>	<u>19,048</u>	<u>39,048</u>	<u>195.24%</u>
Other Financing Sources (Uses)					
Prior Year	20,000	20,000	0	(20,000)	100.00%
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>0</u>	<u>(20,000)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>19,048</u>	<u>19,048</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>0</u>	<u>39,635</u>	<u>39,635</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 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	58	58	0.00%
Total Revenues	0	58	58	0.00%
Excess of Revenue Over (Under) Expenditures	0	58	58	0.00%
Total Other Financing Sources (Uses)	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	58	58	0.00%
Fund Balance, Beginning of Period	0	17,888	17,888	0.00%
Fund Balance, End of Period	0	17,946	17,946	0.00%

Two Creeks Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 9/30/2014

(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%
Debt Service Prepayments	0	18,526	18,526	0.00%
Total Revenues	877,020	895,546	18,526	2.11%
Expenditures				
Debt Service				
Interest	627,020	617,138	9,883	1.57%
Principal	250,000	255,000	(5,000)	(2.00)%
Total Expenditures	877,020	872,138	4,883	0.56%
Excess of Revenue Over (Under) Expenditures	0	23,409	23,409	0.00%
Total Other Financing Sources (Uses)	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	23,409	23,409	0.00%
Fund Balance, Beginning of Period	0	1,359,620	1,359,620	0.00%
Fund Balance, End of Period	0	1,383,028	1,383,028	0.00%

Two Creeks Community Development District
Investment Summary
September 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 45,109
	Total General Fund Investments	\$ 45,109
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 17,946
	Total Reserve Fund Investments	\$ 17,946
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 771,743
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	575,647
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	35,638
	Total Debt Service Fund Investments	\$ 1,383,028

Two Creeks Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Affordable Asphalt Services	9/24/2014	5661	Street Repairs	2,750.00
Amenity Services Group, Inc.	9/2/2014	5336	Reimbursement for Supplies Purchased	97.89
Amenity Services Group, Inc.	9/10/2014	5381	Reimbursement for Supplies Purchased	17.12
Amenity Services Group, Inc.	9/17/2014	5396	Reimbursement for Supplies Purchased	88.60
Amenity Services Group, Inc.	9/23/2014	5421	Reimbursement for Supplies Purchased	11.61
Amenity Services Group, Inc.	9/23/2014	5443	Reimbursement for Supplies Purchased	111.24
Amenity Services Group, Inc.	9/29/2014	5463	Reimbursement for Supplies Purchased	29.09
Amenity Services Group, Inc.	10/6/2014	5500	Reimbursement for Supplies Purchased	38.53
Apex Aquatics, Inc.	9/30/2014	5135	Lake Maintenance 09/14*	905.00
Austin Outdoors LLC	9/30/2014	70441	Pond Bank Repairs	824.89
Austin Outdoors LLC	9/30/2014	70735	General Irrigation Repairs	311.00
Austin Outdoors LLC	9/30/2014	70746	Irrigation Repairs Clock E	373.00
Austin Outdoors LLC	9/30/2014	70747	Irrigation Repairs Clock A	373.00
Austin Outdoors LLC	9/30/2014	70748	Irrigation Repairs Clock I	373.00
Austin Outdoors LLC	9/30/2014	70749	Irrigation Repairs Clock J	373.00
Bob's Backflow & Plumbing Services, Inc	9/30/2014	21458	Annual Backflow Testing/Certification	70.00
Clay County Utility Authority	10/3/2014	Water Summary 09/14	Water Summary 09/14	2,128.21
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
OPC News LLC Clay Today-Clay County Leader	9/30/2014	133722	Acct #503689 Legal Advertising 09/14	157.62
Sheffield & Boatright Title Services, LLC	9/16/2014	S&B091614	Meeting Room Reimbursement 09/16/14	160.50
Waste Pro USA - Jacksonville	9/20/2014	0000230619	Amenity Waste Disposal 10/14	129.56
			Total 001 - General Fund	10,195.36
Report Balance				10,195.36

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$17,946 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.