

Sandy Creek  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sandy Creek Community Development District**

Balance Sheet

As of 10/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	1,284	0	0	1,284	0	0
Investments	0	286,315	4,422	290,737	0	0
Accounts Receivable	12,033	6,018	0	18,051	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,440	0	0	1,440	0	0
Amount Available in Debt Service	0	0	0	0	0	292,334
Amount To Be Provided Debt Service	0	0	0	0	0	1,502,666
Fixed Assets	0	0	0	0	5,990,428	0
<b>Total Assets</b>	<u>14,757</u>	<u>292,334</u>	<u>4,422</u>	<u>311,512</u>	<u>5,990,428</u>	<u>1,795,000</u>
<b>Liabilities</b>						
Accounts Payable	175	0	0	175	0	0
Accrued Expenses Payable	1,281	0	0	1,281	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,795,000
<b>Total Liabilities</b>	<u>1,456</u>	<u>0</u>	<u>0</u>	<u>1,456</u>	<u>0</u>	<u>1,795,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	292,334	4,422	296,755	5,990,428	0
Net Change in Fund Balance	13,300	0	0	13,300	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>13,300</u>	<u>292,334</u>	<u>4,422</u>	<u>310,055</u>	<u>5,990,428</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>14,757</u>	<u>292,334</u>	<u>4,422</u>	<u>311,512</u>	<u>5,990,428</u>	<u>1,795,000</u>

See Notes to Unaudited Financial Statements

**Sandy Creek 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>					
Contributions From Private Sources					
Developer Contributions	93,225	93,225	24,215	(69,010)	74.02%
<b>Total Revenues</b>	<b>93,225</b>	<b>93,225</b>	<b>24,215</b>	<b>(69,010)</b>	<b>74.03%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	2,000	167	0	167	100.00%
Financial & Administrative					
District Management	15,000	1,250	1,250	0	91.66%
District Engineer	1,000	83	0	83	100.00%
Disclosure Report	1,000	83	0	83	100.00%
Trustees Fees	3,500	3,500	2,625	875	25.00%
Auditing Services	3,200	267	0	267	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,000	2,000	1,960	40	2.02%
Legal Advertising	1,000	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	6,000	500	1,370	(870)	77.16%
Electric Utility Services					
Utility Services	2,500	208	94	114	96.22%
Street Lights	6,000	500	529	(29)	91.18%
Stormwater Control					
Aquatic Maintenance	5,600	467	0	467	100.00%
Mitigation Area Monitoring & Maintenance	2,000	167	0	167	100.00%
Other Physical Environment					
General Liability Insurance	3,000	3,000	2,912	88	2.93%
Property Insurance	1,000	1,000	0	1,000	100.00%
Landscape Maintenance	24,000	2,000	0	2,000	100.00%
Irrigation Maintenance	2,500	208	0	208	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(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>
Contingency					
Miscellaneous Contingency	<u>5,600</u>	<u>467</u>	<u>0</u>	<u>467</u>	<u>100.00%</u>
Total Expenditures	<u>93,225</u>	<u>16,638</u>	<u>10,915</u>	<u>5,723</u>	<u>88.29%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>76,587</u>	<u>13,300</u>	<u>(63,287)</u>	<u>0.00%</u>
Fund Balance-End of Period	<u>0</u>	<u>76,587</u>	<u>13,300</u>	<u>(63,287)</u>	<u>0.00%</u>

**Sandy Creek 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				
Assessment Off Roll	114,675	0	114,675	100.00%
Total Revenues	<u>114,675</u>	<u>0</u>	<u>(114,675)</u>	<u>(100.00)%</u>
Expenditures				
Debt Service				
Interest	114,675	0	(114,675)	(100.00)%
Total Expenditures	<u>114,675</u>	<u>0</u>	<u>114,675</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,334	292,334	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>292,334</u></u>	<u><u>292,334</u></u>	<u><u>0.00%</u></u>

**Sandy Creek Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects 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>
Excess of Revenue Over (Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	4,422	4,422	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,422</u>	<u>4,422</u>	<u>0.00%</u>

**Sandy Creek CDD  
Investment Summary  
October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2013</u>
US Bank Series 2007B Prepayment	First American Treasury Obligation Fund Class Z	\$ 124,067
US Bank Series 2007B Reserve	First American Treasury Obligation Fund Class Z	91,593
US Bank Series 2007B Revenue	First American Treasury Obligation Fund Class Z	70,655
	<b>Total Debt Service Fund Investments</b>	<b>\$ 286,315</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,422
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,422</b>

**Sandy Creek Community Development District**

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2013	Sandy Creek Investment Corp.	OM0913-1	3,599.31
10/31/2013	Sandy Creek Investment Corp.	OM1013-1	<u>8,433.54</u>
		Total 001 - General Fund	12,032.85

**Sandy Creek Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/12/2012	Sandy Creek Investment Corp.	385-12-02	668.72
1/12/2012	SEDA Construction Company	385-12-01	<u>5,349.76</u>
		Total 200 - Debt Service Fund	6,018.48
			<u>18,051.33</u>
Report Balance			<u><u>18,051.33</u></u>

**Sandy Creek 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
Department of Economic Opportunity	10/1/2013	30222	Special District Filing Fee FY 13/14	175.00
			Total 001 - General Fund	175.00
Report Balance				175.00

**Sandy Creek Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/2013.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

3. 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.
4. Payment for Invoice #OM0913-1 for \$3,599.31 was received in November 2013.