

Sandy Creek
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Sandy Creek Community Development District

Balance Sheet

As of 10/31/2014

(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
Assets						
Cash In Bank	8,227	0	0	8,227	0	0
Investments	0	157,684	4,422	162,106	0	0
Accounts Receivable	0	0	0	0	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	157,684
Amount To Be Provided Debt Service	0	0	0	0	0	1,512,316
Fixed Assets	0	0	0	0	5,990,428	0
Total Assets	<u>9,667</u>	<u>157,684</u>	<u>4,422</u>	<u>171,773</u>	<u>5,990,428</u>	<u>1,670,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	800	0	0	800	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	1,670,000
Total Liabilities	<u>800</u>	<u>0</u>	<u>0</u>	<u>800</u>	<u>0</u>	<u>1,670,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	157,684	4,422	162,106	5,990,428	0
Net Change in Fund Balance	8,867	0	0	8,867	0	0
Total Fund Equity & Other Credits	<u>8,867</u>	<u>157,684</u>	<u>4,422</u>	<u>170,973</u>	<u>5,990,428</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>9,667</u>	<u>157,684</u>	<u>4,422</u>	<u>171,773</u>	<u>5,990,428</u>	<u>1,670,000</u>

See Notes to Unaudited Financial Statements

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions From Private Sources					
Developer Contributions	93,225	7,769	18,329	10,561	80.33%
Total Revenues	93,225	7,769	18,329	10,561	80.34%
Expenditures					
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	2,625	2,625	0	25.00%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,000	2,000	2,110	(110)	(5.51)%
Legal Advertising	1,000	83	0	83	100.00%
Dues, Licenses & Fees	175	175	0	175	100.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	6,000	500	441	59	92.65%
Electric Utility Services					
Utility Services	2,500	208	0	208	100.00%
Street Lights	6,000	500	0	500	100.00%
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 & Property Insurance	5,000	5,000	3,036	1,964	39.28%
Landscape Maintenance	24,000	2,000	0	2,000	100.00%
Irrigation Maintenance	2,500	208	0	208	100.00%

Sandy Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	4,600	383	0	383	100.00%
Total Expenditures	<u>93,225</u>	<u>16,413</u>	<u>9,462</u>	<u>6,950</u>	<u>89.85%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(8,644)	8,867	17,511	0.00%
Fund Balance-End of Period	<u><u>0</u></u>	<u><u>(8,644)</u></u>	<u><u>8,867</u></u>	<u><u>17,511</u></u>	<u><u>0.00%</u></u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Assessment Off Roll	1,721,063	0	(1,721,063)	(100.00)%
Total Revenues	<u>1,721,063</u>	<u>0</u>	<u>(1,721,063)</u>	<u>(100.00)%</u>
Expenditures				
Debt Service				
Interest	51,063	0	51,063	100.00%
Principal	1,670,000	0	1,670,000	100.00%
Total Expenditures	<u>1,721,063</u>	<u>0</u>	<u>1,721,063</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	157,684	157,684	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>157,684</u></u>	<u><u>157,684</u></u>	<u><u>0.00%</u></u>

Sandy Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 10/31/2014

(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, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
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	66,091
	Total Debt Service Fund Investments	<u><u>\$ 157,684</u></u>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,422
	Total Capital Project Fund Investments	<u><u>\$ 4,422</u></u>

**Sandy Creek Community Development District
Notes to Unaudited Financial Statements
October 31, 2014**

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.