



Rizzetta & Company

Forest Creek Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

**forestcreekcdd.org
rizzetta.com**

Forest Creek Community Development District

Balance Sheet

As of 1/31/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Government Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	539,368	0	539,368	0	0
Investments	0	683,391	683,391	0	0
Accounts Receivable	393	0	393	0	0
Prepaid Expenses	7,536	0	7,536	0	0
Deposits	3,881	0	3,881	0	0
Amount Available in Debt Service	0	0	0	0	683,391
Amount To Be Provided Debt Service	0	0	0	0	2,796,609
Fixed Assets	0	0	0	20,255,159	0
Total Assets	551,178	683,391	1,234,569	20,255,159	3,480,000
Liabilities					
Accounts Payable	18,707	0	18,707	0	0
Accrued Expenses Payable	2,500	0	2,500	0	0
Sales Tax Payable	2	0	2	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,480,000
Total Liabilities	21,208	0	21,208	0	3,480,000
Fund Equity & Other Credits					
Beginning Fund Balance	43,459	512,309	555,768	20,255,159	0
Net Change in Fund Balance	486,511	171,082	657,593	0	0
Total Fund Equity & Other Credits	529,970	683,391	1,213,361	20,255,159	0
Total Liabilities & Fund Equity	551,178	683,391	1,234,569	20,255,159	3,480,000

See Notes to Unaudited Financial Statements

Forest Creek Community Development District

Statement of Revenues and Expenditures

001- General Fund

From 10/1/2017 to 01/31/2018

(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	1	1	0.00%
Special Assessments					
Tax Roll	615,230	615,230	635,031	19,801	-3.22%
Other Miscellaneous Revenues					
Miscellaneous	0	0	525	525	0.00%
Total Revenues	615,230	615,230	635,557	20,327	-3.20%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	4,000	0	66.67%
Financial & Administrative					
District Management	45,000	15,000	12,939	2,061	71.25%
District Engineer	10,000	3,333	0	3,333	100.00%
Disclosure Report	6,000	2,000	0	2,000	100.00%
Trustees Fees	7,265	7,265	0	7,265	100.00%
Auditing Services	6,500	2,167	0	2,167	100.00%
Tax Collector Fees	0	0	321	(321)	0.00%
Postage, Phone, Faxes, Copies	2,000	667	106	561	0.00%
Rental & Leases	1,500	500	200	300	86.67%
Public Officials Insurance	2,500	2,500	0	2,500	100.00%
Legal Advertising	750	250	254	(4)	66.13%
Bank Fees	750	250	382	(132)	49.07%
Dues, Licenses & Fees	250	250	175	75	30.00%
Miscellaneous Fees	250	83	0	83	100.00%
Office Supplies	100	33	42	(9)	58.00%
Website Fees & Maintenance	500	167	100	67	80.00%
Legal Counsel					
District Counsel	7,500	2,500	11,516	(9,016)	-53.55%
Electric Utility Services					
Electric Utility Services	35,000	11,667	14,543	(2,876)	58.45%
Water-Sewer Combination Services					
Water Utility Services	5,000	1,667	1,193	474	76.14%
Stormwater Control					
Waterway Management Program-Contract	25,500	8,500	6,351	2,149	75.09%
Stormwater Repairs & Maintenance	8,530	2,843	6,665	(3,822)	21.86%
Other Physical Environment					
Property & Casualty Insurance	10,500	10,500	0	10,500	100.00%
Entry & Walls Maintenance	2,500	833	0	833	100.00%

Forest Creek Community Development District

Statement of Revenues and Expenditures

001- General Fund

From 10/1/2017 to 01/31/2018

(In Whole Numbers)

	<u>Annual</u> <u>Budget</u>	<u>YTD</u> <u>Budget</u>	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Variance</u>	<u>Percent Annual</u> <u>Budget Remaining</u>
Landscape Maintenance-Contract	141,300	47,100	46,167	933	67.33%
Wetland Monitoring & Maintenance	15,000	5,000	2,117	2,883	85.89%
Irrigation Maintenance	35,000	11,667	10,906	761	68.84%
Landscape Maintenance-Other	30,000	10,000	10,120	(120)	66.27%
Plant Replacement	4,000	1,333	0	1,333	100.00%
Capital Improvement Loan	83,535	27,845	0	27,845	100.00%
Road & Street Facilities					
Roadway/Sidewalk Repairs	2,500	833	0	833	100.00%
Parks & Recreation					
Staff	25,000	8,333	2,857	5,476	88.57%
Security Monitoring Contract	5,300	1,767	0	1,767	100.00%
Street Light Maintenance	2,000	667	2,805	(2,138)	-40.25%
Pool Maintenance-Contract	10,000	3,333	810	2,523	91.90%
GateMaintenance	15,000	5,000	5,994	(994)	60.04%
Common Area Phone	5,000	1,667	1,331	336	73.38%
Gas Utility Services	1,000	333	0	333	100.00%
Pool Maintenance-Other	12,000	4,000	892	3,108	92.57%
Fence Repairs & Maintenance	2,000	667	0	667	100.00%
Security System Hardware	200	67	0	67	100.00%
Signage Repairs	1,500	500	640	(140)	57.33%
Recreation Center Maintenance	27,400	9,133	5,521	3,612	79.85%
Nature Walkway-Gazebo Maintenance	4,600	1,533	0	1,533	100.00%
Miscellaneous Fees	1,500	500	100	400	93.33%
Security	1,500	500	0	500	100.00%
Total Expenditures	<u>615,230</u>	<u>218,753</u>	<u>149,047</u>	<u>69,706</u>	<u>76%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>396,477</u>	<u>486,511</u>	<u>90,033</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	43,459	43,459	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>396,477</u></u>	<u><u>529,970</u></u>	<u><u>90,033</u></u>	<u><u>0.00%</u></u>

Forest Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund-Series 2013

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	566	566	0.00%
Special Assessments				
Tax Roll	85,728	84,464	(1,264)	(1.47)%
Total Revenues	<u>85,728</u>	<u>85,030</u>	<u>(698)</u>	<u>(0.81)%</u>
Expenditures				
Debt Service Payments				
Interest	70,728	0	70,728	100.00%
Principal	15,000	35,088	(20,088)	(133.92)%
Total Expenditures	<u>85,728</u>	<u>35,088</u>	<u>50,640</u>	<u>59.07%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>49,942</u>	<u>49,942</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	259,712	259,712	0.00%
Fund Balance, End of Period	<u>0</u>	<u>309,654</u>	<u>49,942</u>	<u>0.00%</u>

Forest Creek Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund-Series 2016

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	565	565	0.00%
Special Assessments				
Tax Roll	118,439	160,537	42,098	35.54%
Prepayments	0	3,692	3,692	0.00%
Total Revenues	<u>118,439</u>	<u>164,794</u>	<u>46,355</u>	<u>39.14%</u>
Expenditures				
Debt Service Payments				
Interest	73,439	0	73,439	100.00%
Principal	45,000	43,654	1,346	2.99%
Total Expenditures	<u>118,439</u>	<u>43,654</u>	<u>74,785</u>	<u>63.14%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>121,140</u>	<u>121,140</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	252,597	252,597	0.00%
Fund Balance, End of Period	<u>0</u>	<u>373,737</u>	<u>121,140</u>	<u>0.00%</u>

**Forest Creek CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
US Bank S2013 Reserve	US Bank Money Market Ct	\$ 88,289
US Bank S2013 Revenue	US Bank Money Market Ct	103,051
US Bank S2013 Prepayment	US Bank Money Market Ct	118,314
US Bank S2016 Reserve	First Amer Treasury Oblig Class Y	85,225
US Bank S2016 Revenue	First Amer Treasury Oblig Class Y	284,820
US Bank S2016 Prepayment	First Amer Treasury Oblig Class Y	3,692
	Total Debt Service Fund Investments	<u>\$ 683,391</u>

Forest Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 1/1/2018 Through 1/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bright House Networks	12/27/2017	047569401122717	Phone/Internet/Cable 01/18	173.52
Aquatic Systems, Inc.	1/1/2018	0000396096	Monthly Lake and Wetland Services 01/18	2,117.00
DoorKing Inc	1/1/2018	1217751	Monthly Cellular Subscription 12/17	99.90
Yellowstone Landscape	1/1/2018	INV-0000198195	Landscape Maintenance 01/18	11,541.81
Bradenton Herald, Inc	1/7/2018	T132289183 01/07/18	Legal Advertising 01/07/17	86.58
Florida Power & Light Company	1/10/2018	41341-70440 12/17	Electric Service 12/17	1,545.32
Carl J Wallace	1/16/2018	CL011618	Board of Supervisors Meeting 01/16/18	200.00
Darryl D Steiner	1/16/2018	DS011618	Board of Supervisors Meeting 01/16/18	200.00
Thomas C Montgomery	1/16/2018	TM011618	Board of Supervisors Meeting 01/16/18	200.00
John E Landi	1/16/2018	JL011618	Board of Supervisors Meeting 01/16/18	200.00
John E Pigaga	1/16/2018	JP011618	Board of Supervisors Meeting 01/16/18	200.00
Gate Pros, Inc.	1/22/2018	1650	Service Call 01-22-18	605.00
Frontier Florida LLC	1/25/2018	052108-5 02/18	Frontier Services 02/18	69.22
Bright House Networks	1/26/2018	047569401012618	Phone/Internet/Cable 02/18	173.52
Manatee County Utilities Department	1/26/2018	182947-130900 01/18	Water Utility Services 01/18	249.80
Spearem Enterprises, LLC	1/30/2018	3263	Monthly Clubhouse Cleaning 01/18	685.00
Spearem Enterprises, LLC	1/30/2018	3264	Pool Maintenance 01/18	180.00
Spearem Enterprises, LLC	1/30/2018	3265	Monthly Dog Waste Clean Up 01/18	180.00
			Total 001 - General Fund	18,706.67
Report Total				18,706.67

Forest Creek Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <http://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.