



Rizzetta & Company

Forest Creek Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

forestcreekcdd.org
rizzetta.com

Forest Creek Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Government Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	213,504	0	0	213,504	0	0
Investments	140,020	0	562,258	702,277	0	0
Investments-Reserve	0	110,041	0	110,041	0	0
Accounts Receivable	393	0	0	393	0	0
Assessments Receivable	39,698	0	275	39,972	0	0
Prepaid Expenses	7,536	0	0	7,536	0	0
Deposits	3,881	0	0	3,881	0	0
Due From Other Funds	0	0	989	989	0	0
Amount Available in Debt Service	0	0	0	0	0	563,522
Amount To Be Provided Debt Service	0	0	0	0	0	2,796,478
Fixed Assets	0	0	0	0	20,255,159	0
Total Assets	405,031	110,041	563,522	1,078,594	20,255,159	3,360,000
Liabilities						
Accounts Payable	20,430	0	0	20,430	0	0
Accrued Expenses Payable	13,893	0	0	13,893	0	0
Sales Tax Payable	24	0	0	24	0	0
Due To Other Funds	989	0	0	989	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,360,000
Total Liabilities	35,336	0	0	35,336	0	3,360,000
Fund Equity & Other Credits						
Beginning Fund Balance	43,459	0	512,309	555,768	20,255,159	0
Net Change in Fund Balance	326,237	110,041	51,213	487,490	0	0
Total Fund Equity & Other Credits	369,696	110,041	563,522	1,043,258	20,255,159	0
Total Liabilities & Fund Equity	405,031	110,041	563,522	1,078,594	20,255,159	3,360,000

See Notes to Unaudited Financial Statements

Forest Creek Community Development District

Statement of Revenues and Expenditures

001- General Fund

From 10/1/2017 to 03/31/2018

(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	21	1	0.00%
Special Assessments					
Tax Roll	700,230	700,230	700,230	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	895	895	0.00%
Total Revenues	<u>700,230</u>	<u>700,230</u>	<u>701,146</u>	<u>916</u>	<u>-0.13%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	6,000	0	50.00%
Financial & Administrative					
District Management	45,000	22,500	21,047	1,453	53.23%
District Engineer	10,000	5,000	1,233	3,767	87.67%
Disclosure Report	6,000	3,000	2,000	1,000	66.67%
Trustees Fees	7,265	7,265	3,771	3,494	48.09%
Auditing Services	6,500	3,250	0	3,250	100.00%
Tax Collector Fees	0	0	321	(321)	0.00%
Postage, Phone, Faxes, Copies	2,000	1,000	106	894	0.00%
Rental & Leases	1,500	750	400	350	73.33%
Public Officials Insurance	2,500	2,500	0	2,500	100.00%
Legal Advertising	750	375	436	(61)	41.87%
Bank Fees	750	375	382	(7)	49.07%
Dues, Licenses & Fees	250	250	175	75	30.00%
Miscellaneous Fees	250	125	0	125	100.00%
Office Supplies	100	50	42	8	58.00%
Website Fees & Maintenance	500	250	300	(50)	40.00%
Legal Counsel					
District Counsel	7,500	3,750	18,128	(14,378)	-141.71%
Electric Utility Services					
Electric Utility Services	35,000	17,500	21,400	(3,900)	38.86%
Water-Sewer Combination Services					
Water Utility Services	5,000	2,500	1,708	792	65.84%
Stormwater Control					
Waterway Management Program-Contract	25,500	12,750	6,351	6,399	75.09%
Stormwater Repairs & Maintenance	8,530	4,265	11,568	(7,303)	-35.62%
Other Physical Environment					
Property & Casualty Insurance	10,500	10,500	4,074	6,426	61.20%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance-Contract	141,300	70,650	69,250	1,400	50.99%
Wetland Monitoring & Maintenance	15,000	7,500	8,059	(559)	46.27%
Irrigation Maintenance	35,000	17,500	12,724	4,776	63.65%
Landscape Maintenance-Other	30,000	15,000	10,120	4,880	66.27%
Plant Replacement	4,000	2,000	0	2,000	100.00%

See Notes to Unaudited Financial Statements

Forest Creek Community Development District

Statement of Revenues and Expenditures

001- General Fund

From 10/1/2017 to 03/31/2018

(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>
Capital Improvement Loan	83,535	41,768	21,968	19,800	73.70%
Road & Street Facilities					
Roadway/Sidewalk Repairs	2,500	1,250	0	1,250	100.00%
Parks & Recreation					
Staff	25,000	12,500	6,751	5,749	73.00%
Security Monitoring Contract	5,300	2,650	0	2,650	100.00%
Street Light Maintenance	2,000	1,000	2,805	(1,805)	-40.25%
Pool Maintenance-Contract	10,000	5,000	1,990	3,010	80.10%
GateMaintenance	15,000	7,500	8,464	(964)	43.57%
Common Area Phone	5,000	2,500	2,325	175	53.50%
Gas Utility Services	1,000	500	0	500	100.00%
Pool Maintenance-Other	12,000	6,000	11,572	(5,572)	3.57%
Fence Repairs & Maintenance	2,000	1,000	0	1,000	100.00%
Security System Hardware	200	100	0	100	100.00%
Signage Repairs	1,500	750	640	110	57.33%
Recreation Center Maintenance	27,400	13,700	8,389	5,311	69.38%
Nature Walkway-Gazebo Maintenance	4,600	2,300	0	2,300	100.00%
Miscellaneous Fees	1,500	750	410	340	72.67%
Security	1,500	750	0	750	100.00%
Contingency					
Capital Reserves	85,000	85,000	85,000	0	0.00%
Total Expenditures	<u>700,230</u>	<u>402,873</u>	<u>349,909</u>	<u>52,964</u>	<u>50.03%</u>
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	0	0	(25,000)	(25,000)	0.00%
total Other Financing Sources	<u>0</u>	<u>0</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>297,357</u>	<u>326,237</u>	<u>28,881</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	43,459	43,459	0.00%
Fund Balance, End of Period	<u>0</u>	<u>297,357</u>	<u>369,696</u>	<u>72,340</u>	<u>0.00%</u>

Forest Creek Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	41	41	0.00%
Total Revenues	<u>0</u>	<u>41</u>	<u>41</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	41	41	0.00%
Expenditures				
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	25,000	25,000	0.00%
Transfer of Reserves	0	85,000	85,000	0.00%
Total Other Financing Sources	<u>0</u>	<u>110,000</u>	<u>110,000</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over	0	110,041	110,041	0.00%
Expend./Other Uses				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>110,041</u></u>	<u><u>110,041</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 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	938	938	0.00%
Special Assessments				
Tax Roll	85,728	85,728	0	0.00%
Total Revenues	<u>85,728</u>	<u>86,666</u>	<u>938</u>	<u>1.09%</u>
Expenditures				
Debt Service Payments				
Interest	70,728	37,146	33,582	47.48%
Principal	15,000	120,000	(105,000)	(700.00)%
Total Expenditures	<u>85,728</u>	<u>157,146</u>	<u>(71,418)</u>	<u>(83.31)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(70,480)	(70,480)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(70,480)	(70,480)	0.00%
Fund Balance, Beginning of Period	0	259,712	259,712	0.00%
Fund Balance, End of Period	<u>0</u>	<u>189,232</u>	<u>(70,480)</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 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,117	1,117	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>165,346</u>	<u>46,907</u>	<u>39.60%</u>
Expenditures				
Debt Service Payments				
Interest	73,439	43,654	29,785	40.55%
Principal	45,000	0	45,000	100.00%
Total Expenditures	<u>118,439</u>	<u>43,654</u>	<u>74,785</u>	<u>63.14%</u>
Excess of Revenues Over/(Under) Expenditures	0	121,692	121,692	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	121,692	121,692	0.00%
Fund Balance, Beginning of Period	0	252,597	252,597	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>374,289</u></u>	<u><u>121,692</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2018</u>
The Bank of Tampa	Money Market	\$ 100,005
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	40,015
	Total General Fund Investments	\$ 140,020
The Bank of Tampa ICS Program Capital Reserve: Bank of China, New York, NY	Money Market	\$ 110,041
	Total Reserve Fund Investments	\$ 110,041
US Bank S2013 Reserve	US Bank Money Market Ct	\$ 87,582
US Bank S2013 Revenue	US Bank Money Market Ct	100,215
US Bank S2013 Prepayment	US Bank Money Market Ct	172
US Bank S2016 Reserve	First Amer Treasury Oblig Class Y	85,225
US Bank S2016 Revenue	First Amer Treasury Oblig Class Y	285,372
US Bank S2016 Prepayment	First Amer Treasury Oblig Class Y	3,692
	Total Debt Service Fund Investments	\$ 562,258

Forest Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/1/2018	Tax Collector	FY17-18	<u>39,697.52</u>
		Total 001 - General Fund	39,697.52

Forest Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund-Series 2013

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/1/2018	Tax Collector	FY17-18	<u>274.69</u>
		Total 200 - Debt Service Fund-Series 2013	<u>274.69</u>
Report Balance			<u><u>39,972.21</u></u>

Forest Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Disclosure Services LLC	2/20/2018	1	Dissemination Agent Services FY2018-Series 2013A	1,000.00
Johnson Engineering, Inc.	3/21/2018	10	Professional Services through 03/04/18	1,232.50
Pools by Lowell, Inc.	3/21/2018	185170	Spa Resurface and PVC Leak Repair	8,600.00
Spearem Enterprises, LLC	3/23/2018	3389	Monthly Clubhouse Cleaning 03/18	320.00
US Bank	3/23/2018	4945613	Trustee Fees Series 2016 - 03/01/18-02/28/19	3,771.25
Frontier Florida LLC	3/25/2018	052108-5 04/18	Frontier Services 04/18	69.22
Manatee County Utilities Department	3/27/2018	182947-130900 03/18	Water Utility Services 03/18	296.32
Bright House Networks	3/27/2018	047569401032718	Phone/Internet/Cable 04/18	190.87
Owens Electric Inc	3/28/2018	20180539	Service Call - 03/22/18	208.36
Rizzetta Amenity Services, Inc.	3/31/2018	INV00000000004802	Travel & Phone 03/18	250.46
Bradenton Herald, Inc	3/31/2018	000724400 03/11/18	Legal Advertising 03/18	86.58
Yellowstone Landscape	3/31/2018	INV-0000206714	Irrigation Repairs	360.00
DoorKing Inc	4/1/2018	1236638	Monthly Cellular Subscription 03/18	109.90
Spearem Enterprises, LLC	4/6/2018	3393	Monthly Clubhouse Cleaning 03/18	685.00
Spearem Enterprises, LLC	4/6/2018	3394	Monthly Dog Waste Clean Up 03/18	180.00
Spearem Enterprises, LLC	4/6/2018	3395	Pool Maintenance 03/18	160.00
Florida Power & Light Company	4/10/2018	FPL Summary 03/18	FPL Summary 03/18	2,909.34
			Total 001 - General Fund	20,429.80
Report Total				20,429.80

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. 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.