



Rizzetta & Company

Forest Creek Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

**forestcreekcdd.org
rizzetta.com**

Forest Creek Community Development District

Balance Sheet

As of 4/30/2018

(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	210,167	0	0	210,167	0	0
Investments	140,059	0	568,242	708,301	0	0
Investments-Reserve	0	110,113	0	110,113	0	0
Accounts Receivable	393	0	0	393	0	0
Assessments Receivable	24,357	0	0	24,357	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	568,242
Amount To Be Provided Debt Service	0	0	0	0	0	2,791,758
Fixed Assets	0	0	0	0	20,255,159	0
Total Assets	<u>386,393</u>	<u>110,113</u>	<u>568,242</u>	<u>1,064,748</u>	<u>20,255,159</u>	<u>3,360,000</u>
Liabilities						
Accounts Payable	35,864	0	0	35,864	0	0
Accrued Expenses Payable	4,169	0	0	4,169	0	0
Sales Tax Payable	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	3,360,000
Total Liabilities	<u>40,033</u>	<u>0</u>	<u>0</u>	<u>40,033</u>	<u>0</u>	<u>3,360,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	43,459	0	512,309	555,768	20,255,159	0
Net Change in Fund Balance	302,901	110,113	55,933	468,947	0	0
Total Fund Equity & Other Credits	<u>346,360</u>	<u>110,113</u>	<u>568,242</u>	<u>1,024,715</u>	<u>20,255,159</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>386,393</u>	<u>110,113</u>	<u>568,242</u>	<u>1,064,748</u>	<u>20,255,159</u>	<u>3,360,000</u>

See Notes to Unaudited Financial Statements

Forest Creek Community Development District

Statement of Revenues and Expenditures

001- General Fund

From 10/1/2017 to 04/30/2018

(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	60	60	0.00%
Special Assessments					
Tax Roll	700,230	700,230	700,230	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	41,392	41,392	0.00%
Total Revenues	<u>700,230</u>	<u>700,230</u>	<u>741,682</u>	<u>41,452</u>	<u>-5.59%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	7,600	(600)	36.67%
Financial & Administrative					
District Management	45,000	26,250	25,014	1,236	44.41%
District Engineer	10,000	5,833	1,743	4,090	82.57%
Disclosure Report	6,000	3,500	2,000	1,500	66.67%
Trustees Fees	7,265	7,265	3,771	3,494	48.09%
Auditing Services	6,500	3,792	0	3,792	100.00%
Tax Collector Fees	0	0	321	(321)	0.00%
Postage, Phone, Faxes, Copies	2,000	1,167	106	1,061	0.00%
Rental & Leases	1,500	875	500	375	66.67%
Public Officials Insurance	2,500	2,500	0	2,500	100.00%
Legal Advertising	750	438	512	(74)	31.73%
Bank Fees	750	438	382	56	49.07%
Dues, Licenses & Fees	250	250	175	75	30.00%
Miscellaneous Fees	250	146	0	146	100.00%
Office Supplies	100	58	144	(86)	-44.00%
Website Fees & Maintenance	500	292	400	(108)	20.00%
Legal Counsel					
District Counsel	7,500	4,375	22,297	(17,922)	-197.29%
Electric Utility Services					
Electric Utility Services	35,000	20,417	24,253	(3,836)	30.71%
Water-Sewer Combination Services					
Water Utility Services	5,000	2,917	1,952	965	60.96%
Stormwater Control					
Waterway Management Program-Contract	25,500	14,875	6,351	8,524	75.09%
Stormwater Repairs & Maintenance	8,530	4,976	11,568	(6,592)	-35.62%
Other Physical Environment					
Property & Casualty Insurance	10,500	10,500	4,074	6,426	61.20%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance-Contract	141,300	82,425	80,792	1,633	42.82%
Wetland Monitoring & Maintenance	15,000	8,750	37,300	(28,550)	-148.67%
Irrigation Maintenance	35,000	20,417	14,244	6,173	59.30%
Landscape Maintenance-Other	30,000	17,500	10,120	7,380	66.27%
Plant Replacement	4,000	2,333	0	2,333	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 04/30/2018

(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	48,729	21,968	26,761	73.70%
Road & Street Facilities					
Roadway/Sidewalk Repairs	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Staff	25,000	14,583	9,317	5,266	62.73%
Security Monitoring Contract	5,300	3,092	0	3,092	100.00%
Street Light Maintenance	2,000	1,167	2,805	(1,638)	-40.25%
Pool Maintenance-Contract	10,000	5,833	2,580	3,253	74.20%
GateMaintenance	15,000	8,750	8,464	286	43.57%
Common Area Phone	5,000	2,917	2,628	289	47.44%
Gas Utility Services	1,000	583	0	583	100.00%
Pool Maintenance-Other	12,000	7,000	11,708	(4,708)	2.43%
Fence Repairs & Maintenance	2,000	1,167	0	1,167	100.00%
Security System Hardware	200	117	0	117	100.00%
Signage Repairs	1,500	875	640	235	57.33%
Recreation Center Maintenance	27,400	15,983	11,679	4,304	57.38%
Nature Walkway-Gazebo Maintenance	4,600	2,683	0	2,683	100.00%
Miscellaneous Fees	1,500	875	510	365	66.00%
Security	1,500	875	864	11	42.40%
Contingency					
Capital Reserves	85,000	85,000	85,000	0	0.00%
Total Expenditures	<u>700,230</u>	<u>452,434</u>	<u>413,782</u>	<u>38,652</u>	<u>40.91%</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>247,796</u>	<u>302,901</u>	<u>55,105</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>247,796</u>	<u>346,360</u>	<u>98,564</u>	<u>0.00%</u>

Forest Creek Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	113	113	0.00%
Total Revenues	<u>0</u>	<u>113</u>	<u>113</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	113	113	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	110,113	110,113	0.00%
Expend./Other Uses				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>110,113</u></u>	<u><u>110,113</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 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,113	1,113	0.00%
Special Assessments				
Tax Roll	85,728	87,331	1,603	1.87%
Total Revenues	<u>85,728</u>	<u>88,444</u>	<u>2,716</u>	<u>3.17%</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	(68,701)	(68,701)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(68,701)	(68,701)	0.00%
Fund Balance, Beginning of Period	0	259,712	259,712	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>191,011</u></u>	<u><u>(68,701)</u></u>	<u><u>0.00%</u></u>

Forest Creek Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund-Series 2016

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,465	1,465	0.00%
Special Assessments				
Tax Roll	118,439	163,132	44,693	37.73%
Prepayments	0	3,692	3,692	0.00%
Total Revenues	<u>118,439</u>	<u>168,289</u>	<u>49,850</u>	<u>42.09%</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	124,635	124,635	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	124,635	124,635	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>377,232</u></u>	<u><u>124,635</u></u>	<u><u>0.00%</u></u>

**Forest Creek CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2018</u>
The Bank of Tampa	Money Market	\$ 100,018
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market	40,041
	Total General Fund Investments	<u>\$ 140,059</u>
The Bank of Tampa ICS Program Capital Reserve: Western Alliance Bank	Money Market	\$ 110,113
	Total Reserve Fund Investments	<u>\$ 110,113</u>
US Bank S2013 Reserve	US Bank Money Market Ct	\$ 87,663
US Bank S2013 Revenue	US Bank Money Market Ct	103,175
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	288,315
US Bank S2016 Prepayment	First Amer Treasury Oblig Class Y	3,692
	Total Debt Service Fund Investments	<u>\$ 568,242</u>

Forest Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/1/2018	Tax Collector	FY17-18	<u>24,357.17</u>
		Total 001 - General Fund	24,357.17
			<u>24,357.17</u>
Report Balance			<u><u>24,357.17</u></u>

Forest Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Envera Systems	3/1/2018	668275	Pool Monitoring and Access 04/01/18-06/30/18	864.00
Frontier Florida LLC	4/25/2018	052108-5 05/18	Frontier Services 05/18	59.23
Manatee County Utilities Department	4/25/2018	182947-130900 04/18	Water Utility Services 04/18	243.96
Johnson Engineering, Inc.	4/25/2018	11	Professional Services through 04/08/18	510.00
Bright House Networks	4/26/2018	047569401042618	Phone/Internet/Cable 05/18	190.87
Carl J Wallace	4/30/2018	CW043018	Board of Supervisors Meeting 04/30/18	200.00
Aquatic Systems, Inc.	4/30/2018	0000410493	Plant Removal Sites 20, 21, 24 and 25	27,123.50
John E Landi	4/30/2018	JL043018	Board of Supervisors Meeting 04/30/18	200.00
John E Pigaga	4/30/2018	JP043018	Board of Supervisors Meeting 04/30/18	200.00
Florida Department of Revenue	4/30/2018	Sales Tax 04/18	Sales Tax 04/18	26.84
Thomas C Montgomery	4/30/2018	TM043018	Board of Supervisors Meeting 04/30/18	200.00
Yellowstone Landscape	4/30/2018	INV-0000210734	Irrigation Repairs	62.79
Yellowstone Landscape	4/30/2018	INV-0000212838	Troubleshooting Wires	1,457.63
Rizzetta Amenity Services, Inc.	4/30/2018	INV00000000004884	Travel & Phone 04/18	160.63
Forest Creek HOA	4/30/2018	123117HOA	Dog Park Water - 12/31/17	110.22
DoorKing Inc	5/1/2018	1243911	Monthly Cellular Subscription 04/18	99.90
Birgit Eger	5/2/2018	050218Eger	Rental Deposit Refund	100.00
Spearem Enterprises, LLC	5/2/2018	3451	Monthly Clubhouse Cleaning 04/18	685.00
Spearem Enterprises, LLC	5/2/2018	3452	Pool Maintenance 04/18	160.00
Spearem Enterprises, LLC	5/2/2018	3453	Monthly Dog Waste Clean Up 04/18	180.00
Karen Erikzon	5/2/2018	050218Erikzon	Rental Deposit Refund	100.00
Bradenton Herald, Inc	5/4/2018	000724400 04/20/18	Legal Advertising 04/18	76.05
Florida Power & Light Company	5/10/2018	FPL Summary 04/18	FPL Summary 04/18	2,853.38
			Total 001 - General Fund	35,864.00
Report Total				35,864.00

Forest Creek Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
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.