

Magnolia Creek  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Magnolia Creek Community Development District**

Balance Sheet

As of 9/30/2015

(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	134,242	0	0	134,242	0	0
Investments	0	492,829	1,729,536	2,222,365	0	0
Accounts Receivable	118,152	266,011	0	384,163	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Allowance for Doubtful Accounts	(66,643)	(225,223)	0	(291,866)	0	0
Prepaid Expenses	4,725	4,925	0	9,650	0	0
Due From Other Funds	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	21,640,000
Fixed Assets	0	0	0	0	15,603,473	0
<b>Total Assets</b>	<u>190,476</u>	<u>538,542</u>	<u>1,729,536</u>	<u>2,458,554</u>	<u>15,603,473</u>	<u>21,640,000</u>
<b>Liabilities</b>						
Accounts Payable	3,816	0	0	3,816	0	0
Accrued Expenses Payable	3,700	0	0	3,700	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations - Current	0	21,068,962	0	21,068,962	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	21,640,000
<b>Total Liabilities</b>	<u>7,516</u>	<u>21,068,962</u>	<u>0</u>	<u>21,076,478</u>	<u>0</u>	<u>21,640,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	144,604	(19,064,154)	1,729,192	(17,190,358)	15,603,473	0
Net Change in Fund Balance	38,355	(1,466,266)	344	(1,427,567)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>182,959</u>	<u>(20,530,420)</u>	<u>1,729,536</u>	<u>(18,617,924)</u>	<u>15,603,473</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>190,476</u>	<u>538,542</u>	<u>1,729,536</u>	<u>2,458,554</u>	<u>15,603,473</u>	<u>21,640,000</u>

See Notes to Unaudited Financial Statements

**Magnolia Creek Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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>
<b>Revenues</b>					
Special Assessments					
Tax Roll	28,968	28,968	12,449	(16,519)	57.02%
Off Roll	<u>97,607</u>	<u>97,607</u>	<u>47,383</u>	<u>(50,224)</u>	<u>51.45%</u>
Total Revenues	<u>126,575</u>	<u>126,575</u>	<u>59,832</u>	<u>(66,743)</u>	<u>52.73%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	8,000	8,000	3,000	5,000	62.50%
Financial & Administrative					
Administrative Services	8,400	8,400	8,400	0	0.00%
District Management	25,000	25,000	25,000	0	0.00%
District Engineer	5,000	5,000	470	4,530	90.60%
Disclosure Report	1,500	1,500	2,750	(1,250)	(83.33)%
Trustees Fees	6,000	6,000	0	6,000	100.00%
Financial Consulting Services	10,000	10,000	10,000	0	0.00%
Accounting Services	10,000	10,000	10,000	0	0.00%
Auditing Services	3,600	3,600	3,600	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Travel	500	500	0	500	100.00%
Public Officials Liability Insurance	6,000	6,000	2,250	3,750	62.50%
Legal Advertising	800	800	1,573	(773)	(96.68)%
Bank Fees	250	250	48	202	80.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	2,700	2,000	700	25.92%
Legal Counsel					
District Counsel	15,000	15,000	20,426	(5,426)	(36.17)%
Foreclosure Expense - General	20,000	20,000	366	19,634	98.16%
Electric Utility Services					
Utility Services	1,000	1,000	0	1,000	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	5,000	0	5,000	100.00%
Lake/Pond Bank Maintenance	7,500	7,500	0	7,500	100.00%
Other Physical Environment					
General Liability Insurance	500	500	2,250	(1,750)	(350.00)%
Landscape Maintenance	15,000	15,000	0	15,000	100.00%
Irrigation Repairs	<u>5,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Total Expenditures	<u>157,575</u>	<u>157,575</u>	<u>92,959</u>	<u>64,616</u>	<u>41.01%</u>
Excess of Revenue Over (Under) Expenditures	<u>(31,000)</u>	<u>(31,000)</u>	<u>(33,127)</u>	<u>(2,127)</u>	<u>(6.86)%</u>
<b>Other Financing Sources (Uses)</b>					
Interfund Transfer	0	0	71,483	71,483	0.00%
Transfer To/From SPE	<u>31,000</u>	<u>31,000</u>	<u>0</u>	<u>(31,000)</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>31,000</u>	<u>31,000</u>	<u>71,483</u>	<u>40,483</u>	<u>(130.59)%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>38,355</u>	<u>38,355</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	144,604	144,604	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>182,959</u>	<u>182,959</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

**Magnolia Creek Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	108	108	0.00%
Special Assessments				
Tax Roll	76,209	89,111	12,902	16.93%
<b>Total Revenues</b>	<u>76,209</u>	<u>89,220</u>	<u>13,011</u>	<u>17.07%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	9,227	(9,227)	0.00%
Legal Counsel				
Trustee Counsel	0	28,915	(28,915)	0.00%
Debt Service				
Interest	76,209	1,234,745	(1,158,536)	(1,520.21)%
Principal	0	130,000	(130,000)	0.00%
<b>Total Expenditures</b>	<u>76,209</u>	<u>1,402,887</u>	<u>(1,326,678)</u>	<u>(1,740.85)%</u>
Excess of Revenue Over (Under) Expenditures	0	(1,313,667)	(1,313,667)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(71,508)	(71,508)	0.00%
SPE Costs	0	(81,091)	(81,091)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>(152,599)</u>	<u>(152,599)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,466,266)	(1,466,266)	0.00%
Fund Balance, Beginning of Period	0	(19,064,154)	(19,064,154)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(20,530,420)</u>	<u>(20,530,420)</u>	<u>0.00%</u>

**Magnolia Creek Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>318</u>	<u>318</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>318</u>	<u>318</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>318</u>	<u>318</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>26</u>	<u>26</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>344</u>	<u>344</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>1,729,192</u>	<u>1,729,192</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,729,536</u></u>	<u><u>1,729,536</u></u>	<u><u>0.00%</u></u>

**Magnolia Creek CDD  
Investment Summary  
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
US Bank Series 2007 Reserve A	US Bank Managed Money Market	\$ 238,957
US Bank Series 2007 Reserve B	US Bank Managed Money Market	854
US Bank Series 2007 Revenue AB	US Bank Managed Money Market	181,339
US Bank Series 2007 Prepayment A	US Bank Managed Money Market	6,177
US Bank Series 2007 Prepayment B	US Bank Managed Money Market	65,502
	<b>Total Debt Service Fund Investments</b>	<b>\$ 492,829</b>
US Bank Series 2007 Construction	US Bank Managed Money Market	\$ 1,729,442
US Bank Series 2007 Deferred Cost	US Bank Managed Money Market	94
	<b>Total Capital Project Fund Investments</b>	<b>\$ 1,729,536</b>

**Magnolia Creek Community Development District**

Summary A/R Ledger

From 9/1/2015 Through 9/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2009	Walton County Tax Collector	FY 09-10	155,901.45
10/1/2011	Walton County Tax Collector	FY11-12	41,296.79
10/1/2012	Walton County Tax Collector	FY12-13	48,858.67
10/1/2013	Walton County Tax Collector	FY13-14	45,809.43
10/1/2014	Walton County Tax Collector	FY14-15	44,913.87
11/4/2014	Owl's Head Investments LLC	550-15-02	<u>47,382.82</u>
Report Balance			<u><u>384,163.03</u></u>

**Magnolia Creek Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Invoice Date</u>	<u>Vendor Name</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
9/1/2015	Moore Bass Consulting, Inc.	0055578	Engineering Services 07/15 - 08/15	250.00
9/24/2015	Hopping Green & Sams	84079	General/Monthly Legal Services 08/15	<u>3,566.44</u>
			Total 001 - General Fund	<u>3,816.44</u>
Report Balance				<u><u>3,816.44</u></u>



**MAGNOLIA CREEK CDD  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Bonds - Series 2007AB**

**Construction and Deferred Cost Accounts Activity Through September 30, 2015**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>17,356,243.05</b>
	<b>Underwriter Discount</b>		<b>324,600.00</b>
	<b>Total Bond Proceeds:</b>	<b>\$</b>	<b>17,680,843.05</b>
	<b>Interest Earnings</b>	<b>\$</b>	<b>406,835.51</b>
	<b>Developer Contribution</b>		<b>\$7,000.00</b>
	<b>Transfer to Deferred Cost Account</b>		<b>\$94.14</b>
	<b>Transfer from Revenue Account</b>		<b>\$4,926.88</b>
	<b>Transfer from Prepay Account</b>		<b>\$93.12</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b>18,099,792.70</b>

**Outflows:**

<b>Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status as of 09/30/15</b>
		Underwriters Discount	(324,600.00)	Cleared
7/18/2007	COI	Digital Assurance Certification	(4,000.00)	Cleared
7/18/2007	COI	Greenberg Traurig	(35,000.00)	Cleared
7/18/2007	COI	Nabors Giblin & Nickerson, PA	(53,122.99)	Cleared
7/18/2007	COI	US Bank	(7,410.00)	Cleared
7/26/2007	COI	Rizzetta & Company, Inc.	(30,000.00)	Cleared
7/26/2007	COI	Rizzetta & Company, Inc.	(5,000.00)	Cleared
7/26/2007	CR13	Rizzetta & Company, Inc.	(7,000.00)	Cleared
10/15/2007	COI	Image Master	(3,736.33)	Cleared
7/31/2007	COI	Hopping Green & Sams	(16,171.74)	Cleared
8/15/2007	COI	Bryant Miller Olive	(5,000.00)	Cleared
		<b>Total COI:</b>	<b>\$ (491,041.06)</b>	
7/17/2007	1	Owl's Head Development, LLC	(154,097.56)	Cleared
7/17/2007	2	Moore Bass Consulting, Inc.	(177,141.21)	Cleared
7/17/2007	3	Hopping Green & Sams	(6,609.58)	Cleared
7/20/2007	4	Owl's Head Development, LLC	(3,423,124.28)	Cleared
8/1/2007	5	Kore Consulting	(14,978.00)	Cleared
8/1/2007	6	Moore Bass Consulting, Inc.	(37,576.40)	Cleared
8/10/2007	7	Moore Bass Consulting, Inc.	(56,046.10)	Cleared
8/15/2007	8	Hopping Green & Sams	(344.00)	Cleared
8/15/2007	9	Kore Consulting	(18,005.40)	Cleared
8/16/2007	10	Owl's Head Development, LLC	(577,576.33)	Cleared
9/20/2007	11	Moore Bass Consulting, Inc.	(46,747.00)	Cleared
9/20/2007	12	Kore Consulting	(30,038.82)	Cleared
9/20/2007	14	Hopping Green & Sams	(2,184.34)	Cleared
9/24/2007	15	Moore Bass Consulting, Inc.	(8,131.25)	Cleared
9/30/2007	16	Kore Consulting	(30,302.66)	Cleared
9/30/2007	17	Moore Bass Consulting, Inc.	(96,211.99)	Cleared
10/12/2007	18	Owl's Head Development, LLC	(301,687.28)	Cleared
10/18/2007	19	Owl's Head Development, LLC	(44,493.15)	Cleared
10/18/2007	20	Hopping Green & Sams	(3,201.10)	Cleared
10/18/2007	21	Ragan Smith	(21,985.69)	Cleared
10/26/2007	22	GAC Contractors	(723,473.21)	Cleared
11/12/2007	23	Moore Bass Consulting, Inc.	(109,174.10)	Cleared
11/12/2007	24	Kore Consulting	(24,843.74)	Cleared
11/12/2007	25	Owl's Head Development, LLC	(30,262.48)	Cleared
12/4/2007	26	Moore Bass Consulting, Inc.	(82,554.74)	Cleared
12/4/2007	27	Hopping Green & Sams	(672.58)	Cleared

**MAGNOLIA CREEK CDD  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Bonds - Series 2007AB**

**Construction and Deferred Cost Accounts Activity Through September 30, 2015**

12/4/2007	28	Ragan Smith	(13,509.90)	Cleared
12/4/2007	29	Kore Consulting	(31,216.34)	Cleared
12/4/2007	30	Owl's Head Development, LLC	(56,301.72)	Cleared
12/19/2007	31	Hopping Green & Sams	(1,010.14)	Cleared
12/19/2007	32	Ragan Smith	(8,670.32)	Cleared
12/21/2007	33	Moore Bass Consulting, Inc.	(75,077.46)	Cleared
12/27/2007	34	Hopping Green & Sams	(1,751.34)	Cleared
1/15/2008	35	Kore Consulting	(28,881.49)	Cleared
1/15/2008	36	Moore Bass Consulting, Inc.	(4,911.79)	Cleared
1/31/2008	37	Ragan Smith	(2,036.25)	Cleared
1/31/2008	38	Kore Consulting	(45,362.00)	Cleared
2/4/2008	39	Moore Bass Consulting, Inc.	(69,632.46)	Cleared
2/8/2008	40	GAC Contractors	(3,245,951.88)	Cleared
2/15/2008	41	City of Freeport	(200.00)	Cleared
2/15/2008	42	Hopping Green & Sams	(1,084.54)	Cleared
2/29/2008	48	Ragan Smith	(2,898.25)	Cleared
3/14/2008	43	Owl's Head Development, LLC	(356,526.52)	Cleared
3/5/2008	44	GAC Contractors	(375,828.13)	Cleared
3/5/2008	45	Kore Consulting	(69,426.22)	Cleared
3/10/2008	46	Moore Bass Consulting, Inc.	(44,187.50)	Cleared
3/14/2008	47	Hopping Green & Sams	(1,094.51)	Cleared
3/19/2008	49	Ragan Smith	(1,996.62)	Cleared
3/21/2008	50	City of Freeport	(270.00)	Cleared
4/2/2008	51	Kore Consulting	(65,394.95)	Cleared
4/9/2008	52	Owl's Head Development, LLC	(97,023.50)	Cleared
4/7/2008	53	Moore Bass Consulting, Inc.	(55,944.77)	Cleared
4/14/2008	54	Ragan Smith	(5,095.63)	Cleared
4/15/2008	55	GAC Contractors, Inc.	(304,581.32)	Cleared
4/15/2008	56	GAC Contractors, Inc.	(215,606.10)	Cleared
4/21/2008	57	Hopping Green & Sams	(463.50)	Cleared
4/29/2008	58	Kore Consulting	(45,388.91)	Cleared
5/5/2008	59	City of Freeport	(474.00)	Cleared
5/5/2008	60	Moore Bass Consulting, Inc.	(42,450.07)	Cleared
5/12/2008	61	Hopping Green & Sams	(1,401.35)	Cleared
5/20/2008	62	Ragan Smith	(379.37)	Cleared
6/5/2008	63	Kore Consulting Group	(46,201.26)	Cleared
6/5/2008	64	Hopping Green & Sams	(1,813.58)	Cleared
6/5/2008	65	GAC Contractors, Inc.	(311,489.95)	Cleared
6/10/2008	66	Moore Bass Consulting, Inc.	(52,837.18)	Cleared
6/25/2008	67	City of Freeport, FL	(45.00)	Cleared
6/30/2008	68	Magnolia Creek CDD	(10,859.94)	Cleared
6/30/2008	69 Rev	Kore Consulting Group	(28,596.00)	Cleared
7/9/2008	70	Moore Bass Consulting, Inc.	(40,807.94)	Cleared
7/11/2008	71	GAC Contractors, Inc.	(241,431.49)	Cleared
8/1/2008	72	Hopping Green & Sams	(323.00)	Cleared
8/12/2008	73	Hopping Green & Sams	(683.38)	Cleared
8/12/2008	74	Moore Bass Consulting, Inc.	(65,875.00)	Cleared
8/13/2008	75	Kore Consulting Group	(41,766.82)	Cleared
8/19/2008	76	Ragan Smith	(910.00)	Cleared
8/19/2008	77	City of Freeport, FL	(270.00)	Cleared
8/19/2008	78	GAC Contractors, Inc.	(273,219.32)	Cleared
9/8/2008	79	Moore Bass Consulting, Inc.	(93,444.63)	Cleared
9/8/2008	80	Kore Consulting Group	(4,744.00)	Cleared
9/8/2008	81	Kore Consulting Group	(35,050.00)	Cleared

**MAGNOLIA CREEK CDD  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Bonds - Series 2007AB**

**Construction and Deferred Cost Accounts Activity Through September 30, 2015**

9/8/2008	82	Hopping Green & Sams	(1,280.50)	Cleared
9/16/2008	83	GAC Contractors, Inc.	(328,617.37)	Cleared
9/16/2008	84	City of Freeport, FL	(90.00)	Cleared
9/17/2008	85	Stovall & Co., Inc.	(68,861.35)	Cleared
10/2/2008	86	Kore Consulting Group	(28,207.00)	Cleared
10/7/2008	87	Hopping Green & Sams	(668.50)	Cleared
10/7/2008	88	Moore Bass Consulting, Inc.	(82,274.01)	Cleared
10/17/2008	89	GAC Contractors, Inc.	(271,630.93)	Cleared
10/31/2008	90	City of Freeport, FL	(180.00)	Cleared
10/31/2008	91	Stovall & Co., Inc.	(49,520.51)	Cleared
11/12/2008	92	Moore Bass Consulting, Inc.	(88,784.93)	Cleared
11/12/2008	93	GAC Contractors, Inc.	(287,049.03)	Cleared
11/12/2008	94	Kore Consulting Group	(29,889.00)	Cleared
11/26/2008	95	GAC Contractors, Inc.	(237,071.77)	Cleared
12/3/2008	96	Kore Consulting Group	(20,071.65)	Cleared
12/10/2008	97	Moore Bass Consulting, Inc.	(75,383.48)	Cleared
12/15/2008	98	City of Freeport, FL	(225.00)	Cleared
12/15/2008	99	Hopping Green & Sams	(3,171.50)	Cleared
1/2/2009	100	GAC Contractors, Inc.	(63,248.96)	Cleared
1/7/2009	101	Kore Consulting Group	(19,663.00)	Cleared
1/7/2009	102	Moore Bass Consulting, Inc.	(52,483.05)	Cleared
1/23/2009	103	Hopping Green & Sams	(1,114.00)	Cleared
1/27/2009	104	City of Freeport, FL	(90.00)	Cleared
2/3/2009	105	Kore Consulting Group	(13,040.79)	Cleared
2/3/2009	106	Moore Bass Consulting, Inc.	(16,587.32)	Cleared
2/10/2009	107	Hopping Green & Sams	(1,091.50)	Cleared
2/18/2009	108	City of Freeport, FL	(90.00)	Cleared
3/2/2009	109	Kore Consulting Group	(2,700.00)	Cleared
3/11/2009	110	GAC Contractors, Inc.	(159,261.66)	Cleared
3/11/2009	111	Moore Bass Consulting, Inc.	(12,941.68)	Cleared
3/17/2009	112	Hopping Green & Sams	(2,286.70)	Cleared
3/17/2009	113	City of Freeport, FL	(45.00)	Cleared
3/17/2009	114	Stovall & Co., Inc.	(61,987.87)	Cleared
3/17/2009	115	Block USA	(32,841.75)	Cleared
3/23/2009	116	Pro Rain	(2,122.69)	Cleared
4/30/2009	117	Kore Consulting Group	(4,328.00)	Cleared
4/30/2009	118	Moore Bass Consulting, Inc.	(5,212.50)	Cleared
4/30/2009	119	Hopping Green & Sams	(152.33)	Cleared
5/31/2009	120	Moore Bass Consulting, Inc.	(2,943.30)	Cleared
5/31/2009	121	GAC Contractors, Inc.	(43,096.04)	Cleared
5/31/2009	122	Hopping Green & Sams	(314.04)	Cleared
5/31/2009	123	Stovall & Co., Inc.	(3,409.20)	Cleared
7/31/2009	124	Moore Bass Consulting, Inc.	(6,211.25)	Cleared
7/31/2009	125	CKB Landscape & Construction, Inc.	(25,000.00)	Cleared
7/31/2009	126	Block USA	(3,137.40)	Cleared
7/31/2009	127	Moore Bass Consulting, Inc.	(12,537.17)	Cleared
7/31/2009	128	Hopping Green & Sams	(342.00)	Cleared
7/31/2009	129	City of Freeport	(135.00)	Cleared
9/30/2009	130	Hopping Green & Sams	(1,881.29)	Cleared
9/30/2009	131	Moore Bass Consulting, Inc.	(7,655.00)	Cleared
9/30/2009	132	Moore Bass Consulting, Inc.	(17,703.72)	Cleared
9/30/2009	133	Hopping Green & Sams	(220.00)	Cleared
9/30/2009	134	City of Freeport	(45.00)	Cleared
11/30/2009	135	Moore Bass Consulting, Inc.	(2,010.00)	Cleared

**MAGNOLIA CREEK CDD  
COMMUNITY DEVELOPMENT DISTRICT**

**Capital Improvement Revenue Bonds - Series 2007AB**

**Construction and Deferred Cost Accounts Activity Through September 30, 2015**

11/30/2009	136	City of Freeport	(90.00)	Cleared
12/31/2009	137	Hopping Green & Sams	(1,311.00)	Cleared
12/31/2009	138	GAC Contractors, Inc.	(220,161.52)	Cleared
12/31/2009	139	GAC Contractors, Inc.	(405,651.04)	Cleared
2/28/2010	140	Hopping Green & Sams	(380.00)	Cleared
2/28/2010	141	Moore Bass Consulting, Inc.	(8,196.71)	Cleared
3/31/2010	142	GAC Contractors, Inc.	(186,011.29)	Cleared
3/31/2010	143	Hopping Green & Sams	(532.00)	Cleared
4/30/2010	144	Hopping Green & Sams	(1,703.00)	Cleared
4/30/2010	145	Hopping Green & Sams	(257.00)	Cleared
4/30/2010	146	Moore Bass Consulting, Inc.	(2,350.00)	Cleared
4/30/2010	147	Moore Bass Consulting, Inc.	(1,997.50)	Cleared
5/31/2010	148	GAC Contractors, Inc.	(290,460.47)	Cleared
5/31/2010	149	Moore Bass Consulting, Inc.	(4,777.50)	Cleared
6/30/2010	150	Moore Bass Consulting, Inc.	(12,532.50)	Cleared
6/30/2010	151	Hopping Green & Sams	(41.00)	Cleared
9/30/2010	152	Moore Bass Consulting, Inc.	(14,458.71)	Cleared
9/30/2010	153	Hopping Green & Sams	(222.59)	Cleared
9/30/2010	154	Moore Bass Consulting, Inc.	(3,245.00)	Cleared
9/30/2010	155	Seaside Engineering and Surveying, Inc.	(5,200.00)	Cleared
9/30/2010	156	Hopping Green & Sams	(320.00)	Cleared
9/30/2010	157	Walton County Clerks Office	(1,992.50)	Cleared
9/30/2010	158	Lawyers Title Insurance Corporation	(3,400.00)	Cleared
9/30/2010	159	Hopping Green & Sams	(95.00)	Cleared
3/23/2011	160	Hopping Green & Sams	VOID	VOID
12/13/2011	161	Hopping Green & Sams	VOID	VOID
5/18/2012	162	Moore Bass Consulting, Inc.	(14,883.22)	Cleared
9/30/2012	163	Moore Bass Consulting, Inc.	(4,180.00)	Cleared
<b>Total Requisitions: \$</b>			<b>(15,879,215.62)</b>	

**Total Outflows: \$ (16,370,256.68)**

**Funds Available in Construction and Deferred Cost Accounts at September 30, 2015** \$ 1,729,536.02

**Magnolia Creek Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 9/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. Debt Service Obligations-Current, represents scheduled Series 2007 Debt Service payments that were not made May 2010 - May 2015.
4. The District utilized funds from the Debt Service Reserve Account for the Nov 2009 and the May 2010 Series 2007 Bond payments.

**Statement of Revenue and Expenditures – Debt Service Fund**

5. The scheduled Series 2007 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.

**Summary A/R Ledger**

6. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.