



Rizzetta & Company

Magnolia Creek Community Development District

Financial Statements (Unaudited)

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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**Magnolia Creek CDD
Investment Summary
July 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
US Bank Series 2007 Revenue AB	US Bank Managed Money Market	\$ 96,401
US Bank Series 2007 Prepayment A	US Bank Managed Money Market	6,177
US Bank Series 2007 Prepayment B	US Bank Managed Money Market	47,375
US Bank Series 2007 Reserve B	US Bank Managed Money Market	469
	Total Debt Service Fund Investments	\$ 150,422
US Bank Series 2007 Construction	US Bank Managed Money Market	\$ 1,607,712
US Bank Series 2007 Deferred Cost	US Bank Managed Money Market	114
	Total Capital Project Fund Investments	\$ 1,607,826

Magnolia Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 7/1/2017 Through 7/31/2017

<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	106,385.83
10/1/2011	Walton County Tax Collector	FY11-12	31,701.73
10/1/2012	Walton County Tax Collector	FY12-13	39,725.14
10/1/2013	Walton County Tax Collector	FY13-14	37,245.92
10/1/2014	Walton County Tax Collector	FY14-15	40,788.15
10/1/2015	Walton County Tax Collector	FY15-16	7,139.40
10/1/2016	Walton County Tax Collector	FY16-17	32,307.69
		Total 200 - Debt Service Fund	295,293.86
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Report Balance			366,619.55
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Magnolia Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

20200 - Accounts Payable

From 7/1/2017 Through 7/31/2017

<u>Vendor Name</u>	<u>Invoice/Cred... Date</u>	<u>Invoice/Credit Number</u>	<u>Invoice/Credit Description</u>	<u>Current</u>
HMT30a, LLC	6/14/2017	100193	Property Cleanup	850.00
Hopping Green & Sams	7/18/2017	94932	General/Monthly Legal Services 06/17	1,420.42
			Total 20200 - Accounts Payable	2,270.42
Report Total				2,270.42

Magnolia Creek Community Development District
Notes to Unaudited Financial Statements
July 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
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 2017.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.