

Magnolia Creek
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Magnolia Creek Community Development District

Balance Sheet

As of 3/31/2015

(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
Assets						
Cash In Bank	162,276	0	0	162,276	0	0
Investments	0	559,175	1,729,382	2,288,557	0	0
Accounts Receivable	120,376	279,574	0	399,950	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Allowance for Doubtful Accounts	(67,860)	(228,827)	0	(296,687)	0	0
Prepaid Expenses	0	0	0	0	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
Total Assets	<u>214,791</u>	<u>609,921</u>	<u>1,729,382</u>	<u>2,554,095</u>	<u>15,603,473</u>	<u>21,640,000</u>
Liabilities						
Accounts Payable	1,539	0	0	1,539	0	0
Accrued Expenses Payable	1,300	0	0	1,300	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations - Current	0	20,321,590	0	20,321,590	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	21,640,000
Total Liabilities	<u>2,839</u>	<u>20,321,590</u>	<u>0</u>	<u>20,324,429</u>	<u>0</u>	<u>21,640,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	144,604	(19,064,154)	1,729,192	(17,190,358)	15,603,473	0
Net Change in Fund Balance	67,348	(647,515)	190	(579,977)	0	0
Total Fund Equity & Other Credits	<u>211,952</u>	<u>(19,711,668)</u>	<u>1,729,382</u>	<u>(17,770,334)</u>	<u>15,603,473</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>214,791</u>	<u>609,921</u>	<u>1,729,382</u>	<u>2,554,095</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 3/31/2015

(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>
Revenues					
Special Assessments					
Tax Roll	28,968	28,968	11,232	(17,736)	61.22%
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>58,615</u>	<u>(67,960)</u>	<u>53.69%</u>
Expenditures					
Legislative					
Supervisor Fees	8,000	4,000	1,000	3,000	87.50%
Financial & Administrative					
Administrative Services	8,400	4,200	4,200	0	50.00%
District Management	25,000	12,500	12,500	0	50.00%
District Engineer	5,000	2,500	220	2,280	95.60%
Disclosure Report	1,500	750	1,250	(500)	16.66%
Trustees Fees	6,000	3,000	0	3,000	100.00%
Financial Consulting Services	10,000	7,500	7,500	0	25.00%
Accounting Services	10,000	5,000	5,000	0	50.00%
Auditing Services	3,600	1,800	0	1,800	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Travel	500	250	0	250	100.00%
Public Officials Liability Insurance	6,000	6,000	2,250	3,750	62.50%
Legal Advertising	800	400	86	315	89.31%
Bank Fees	250	125	113	12	54.89%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,700	1,350	0	1,350	100.00%
Legal Counsel					
District Counsel	15,000	7,500	7,969	(469)	46.87%
Foreclosure Expense - General	20,000	10,000	366	9,634	98.16%
Electric Utility Services					
Utility Services	1,000	500	0	500	100.00%
Stormwater Control					
Aquatic Maintenance	5,000	2,500	0	2,500	100.00%
Lake/Pond Bank Maintenance	7,500	3,750	0	3,750	100.00%
Other Physical Environment					
General Liability Insurance	500	500	2,250	(1,750)	(350.00)%
Landscape Maintenance	15,000	7,500	0	7,500	100.00%
Irrigation Repairs	<u>5,000</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>100.00%</u>
Total Expenditures	<u>157,575</u>	<u>84,625</u>	<u>44,879</u>	<u>39,746</u>	<u>71.52%</u>
Excess of Revenue Over (Under) Expenditures	<u>(31,000)</u>	<u>41,950</u>	<u>13,736</u>	<u>(28,214)</u>	<u>144.30%</u>
Other Financing Sources (Uses)					
Transfer To/From SPE	31,000	15,500	53,612	38,112	(72.94)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>57,450</u>	<u>67,348</u>	<u>9,898</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>57,450</u>	<u>211,952</u>	<u>154,502</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 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	64	64	0.00%
Special Assessments				
Tax Roll	76,209	85,507	9,298	12.20%
Total Revenues	<u>76,209</u>	<u>85,571</u>	<u>9,362</u>	<u>12.28%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	4,925	(4,925)	0.00%
Legal Counsel				
Trustee Counsel	0	17,051	(17,051)	0.00%
Debt Service				
Interest	76,209	617,373	(541,164)	(710.10)%
Total Expenditures	<u>76,209</u>	<u>639,348</u>	<u>(563,139)</u>	<u>(738.94)%</u>
Excess of Revenue Over (Under) Expenditures	0	(553,777)	(553,777)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(18)	(18)	0.00%
SPE Costs	0	(40,108)	(40,108)	0.00%
Transfer To/From SPE	0	(53,612)	(53,612)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(93,737)</u>	<u>(93,737)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(647,515)	(647,515)	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>(19,711,668)</u>	<u>(19,711,668)</u>	<u>0.00%</u>

Magnolia Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	172	172	0.00%
Total Revenues	<u>0</u>	<u>172</u>	<u>172</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>172</u>	<u>172</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	18	18	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>190</u>	<u>190</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,729,192	1,729,192	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,729,382</u></u>	<u><u>1,729,382</u></u>	<u><u>0.00%</u></u>

**Magnolia Creek CDD
Investment Summary
March 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2015</u>
US Bank Series 2007 Reserve A	US Bank Managed Money Market	\$ 272,914
US Bank Series 2007 Reserve B	US Bank Managed Money Market	854
US Bank Series 2007 Revenue AB	US Bank Managed Money Market	167,762
US Bank Series 2007 Prepayment A	US Bank Managed Money Market	6,177
US Bank Series 2007 Prepayment B	US Bank Managed Money Market	111,468
	Total Debt Service Fund Investments	\$ 559,175
US Bank Series 2007 Construction	US Bank Managed Money Market	\$ 1,729,288
US Bank Series 2007 Deferred Cost	US Bank Managed Money Market	94
	Total Capital Project Fund Investments	\$ 1,729,382

Magnolia Creek Community Development District

Summary A/R Ledger

From 3/1/2015 Through 3/31/2015

<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	160,722.55
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	55,879.37
11/4/2014	Owl's Head Investments LLC	550-15-02	<u>47,382.82</u>
Report Balance			<u><u>399,949.63</u></u>

Magnolia Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

<u>Invoice Date</u>	<u>Vendor Name</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
3/27/2015	Hopping Green & Sams	81181	General/Monthly Legal Services 02/15	<u>1,539.30</u>
			Total 001 - General Fund	<u>1,539.30</u>
Report Balance				<u><u>1,539.30</u></u>

**MAGNOLIA CREEK CDD
COMMUNITY DEVELOPMENT DISTRICT**

Capital Improvement Revenue Bonds - Series 2007AB

Construction and Deferred Cost Accounts Activity Through March 31, 2015

Inflows:	Debt Proceeds	\$	17,356,243.05
	Underwriter Discount		324,600.00
	Total Bond Proceeds:	\$	17,680,843.05
	Interest Earnings	\$	406,689.59
	Developer Contribution		\$7,000.00
	Transfer to Deferred Cost Account		\$93.62
	Transfer from Revenue Account		\$4,926.88
	Transfer from Prepay Account		\$85.63
	Total Inflows:	\$	18,099,638.77

Outflows:

Date	Requisition Number	Contractor	Amount	Status as of 03/31/15
		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
		Total COI:	\$ (491,041.06)	
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 March 31, 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 March 31, 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 March 31, 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
Total Requisitions: \$			(15,879,215.62)	

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

Funds Available in Construction and Deferred Cost Accounts at March 31, 2015 \$ 1,729,382.09

Magnolia Creek Community Development District
Notes to Unaudited Financial Statements
March 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 3/31/15.
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 - Nov 2014.
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 payment that was not made has been accrued, and is 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.