

Trout Creek
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Trout Creek Community Development District

Balance Sheet

As of 10/31/2015

(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	1,403	0	0	1,403	0	0
Investments	0	2,032,210	10,006,402	12,038,612	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	300	0	0	300	0	0
Amount Available in Debt Service	0	0	0	0	0	2,032,210
Amount To Be Provided Debt Service	0	0	0	0	0	19,182,790
Fixed Assets	0	0	0	0	10,924,529	0
Total Assets	<u>1,703</u>	<u>2,032,210</u>	<u>10,006,402</u>	<u>12,040,315</u>	<u>10,924,529</u>	<u>21,215,000</u>
Liabilities						
Accounts Payable	5,904	0	1,867,230	1,873,134	0	0
Accrued Expenses Payable	2,100	0	957,570	959,670	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	21,215,000
Total Liabilities	<u>8,004</u>	<u>0</u>	<u>2,824,800</u>	<u>2,832,804</u>	<u>0</u>	<u>21,215,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	2,030,631	9,157,380	11,188,012	10,924,529	0
Net Change in Fund Balance	(6,300)	1,578	(1,975,779)	(1,980,501)	0	0
Total Fund Equity & Other Credits	<u>(6,300)</u>	<u>2,032,210</u>	<u>7,181,602</u>	<u>9,207,511</u>	<u>10,924,529</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,703</u>	<u>2,032,210</u>	<u>10,006,402</u>	<u>12,040,315</u>	<u>10,924,529</u>	<u>21,215,000</u>

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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					
Off Roll Assessments	581,793	0	0	0	100.00%
Contributions From Private Sources					
O&M - Developer Contributions	100,800	0	8,376	8,376	91.69%
Total Revenues	<u>682,593</u>	<u>0</u>	<u>8,376</u>	<u>8,376</u>	<u>98.77%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	800	800	0	91.66%
Financial & Administrative					
Administrative Services	4,200	350	350	0	91.66%
District Management	15,000	1,250	1,250	0	91.66%
District Engineer	10,000	833	510	323	94.90%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	10,000	0	0	0	100.00%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	16,000	1,333	1,333	0	91.66%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability Insurance	3,500	3,500	734	2,766	79.01%
Legal Advertising	2,500	208	0	208	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Maintenance Housing & Backup	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	30,000	2,500	114	2,386	99.62%
Electric Utility Services					
Electric Utility Services	14,287	1,191	18	1,173	99.87%
Street Lights	50,004	4,167	0	4,167	100.00%
Garbage/Solid Waste Control Services					
Garbage Recreation Facility	4,250	354	0	354	100.00%
Water-Sewer Combination Services					
Utility Services - Recreation Facilities	10,000	833	3,835	(3,001)	61.65%
Utility Services-Reclaimed	40,000	3,333	0	3,333	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	0	417	100.00%
Aquatic Maintenance	6,123	510	0	510	100.00%
Stormwater Assessment	2,000	167	0	167	100.00%
Other Physical Environment					
General Liability & Property Insurance	25,000	2,083	82	2,001	99.67%
Landscape & Irrigation Maintenance	175,000	14,583	0	14,583	100.00%
Holiday Decorations	1,020	85	0	85	100.00%
Parks & Recreation					
Amenity Management Contract	70,000	5,833	0	5,833	100.00%
Lifeguards	50,000	4,167	0	4,167	100.00%
Pool Permits	306	26	0	26	100.00%

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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>
Fitness Equipment Leasing	30,000	2,500	0	2,500	100.00%
Maintenance & Repair - Amenity Centry	5,102	425	0	425	100.00%
Cable Television, Phone & Internet	1,020	85	0	85	100.00%
Clubhouse - Facility Janitorial Supplies	3,061	255	0	255	100.00%
Pool Service Contract	4,082	340	0	340	100.00%
Pool Chemicals	6,123	510	0	510	100.00%
Security System Monitoring & Maintenance	1,020	85	0	85	100.00%
Lighting Replacement - Amenity Facilities	1,020	85	0	85	100.00%
Special Events					
Special Events	6,000	500	0	500	100.00%
Contingency					
Capital Improvements	<u>50,000</u>	<u>4,167</u>	<u>0</u>	<u>4,167</u>	<u>100.00%</u>
Total Expenditures	<u>682,593</u>	<u>63,668</u>	<u>14,676</u>	<u>48,992</u>	<u>97.85%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(63,668)</u>	<u>(6,300)</u>	<u>57,368</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(63,668)</u></u>	<u><u>(6,300)</u></u>	<u><u>57,368</u></u>	<u><u>0.00%</u></u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Off Roll Assessments	1,452,088	0	(1,452,088)	(100.00)%
Total Revenues	<u>1,452,088</u>	<u>0</u>	<u>(1,452,088)</u>	<u>(100.00)%</u>
Expenditures				
Debt Service Payments				
Interest	1,152,088	0	1,152,088	100.00%
Principal	300,000	0	300,000	100.00%
Total Expenditures	<u>1,452,088</u>	<u>0</u>	<u>1,452,088</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	0	0	0.00%
Realized Gains/Losses	0	1,578	1,578	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>1,578</u>	<u>1,578</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,578	1,578	0.00%
Fund Balance, Beginning of Period	0	2,030,631	2,030,631	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,032,210</u>	<u>2,032,210</u>	<u>0.00%</u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	0	0	0.00%
Disclosure Report	0	0	0	0.00%
Financial Consulting Services	0	0	0	0.00%
Printing & Binding	0	0	0	0.00%
Underwriter	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Bond Counsel	0	0	0	0.00%
Underwriter Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,975,779	(1,975,779)	0.00%
Total Expenditures	<u>0</u>	<u>1,975,779</u>	<u>(1,975,779)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,975,779)</u>	<u>(1,975,779)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	0	0	0.00%
Realized Gains/Losses	0	0	0	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(1,975,779)</u>	<u>(1,975,779)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	9,157,380	9,157,380	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>7,181,602</u></u>	<u><u>7,181,602</u></u>	<u><u>0.00%</u></u>

**Trout Creek CDD
Investment Summary
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
BNY Mellon S2015 Cap Interest	Cash & Short Term Investment	\$ 1,787
BNY Mellon S2015 Reserve	Cash & Short Term Investment	1,451,860
BNY Mellon S2015 Interest	Cash & Short Term Investment	578,563
	Total Debt Service Fund Investments	\$ 2,032,210
BNY Mellon S2015 Construction	Cash & Short Term Investment	\$ 10,006,402
	Total Capital Project Fund Investments	\$ 10,006,402

Trout Creek Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams Attorneys & Counselors	9/28/2015	84155	General Legal Services 08/15	2,545.12
Hopping Green & Sams Attorneys & Counselors	10/20/2015	84542	General Legal Services 09/15	514.00
Jacksonville Electric Authority	10/30/2015	9203506625 Hydrant Meter 10/15	Hydrant Meter for Irrigation 10/15	2,334.80
Prosser, Inc.	10/21/2015	35590	Engineering Services 09/15	<u>510.00</u>
			Total 001 - General Fund	5,903.92

Trout Creek Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Adkins Electric, Inc.	10/30/2015	CR53 Adkins	CR51-54 Series 2015	74,541.20
ELM, Inc.	10/16/2015	CR49 ELM	CR49-50 Series 2015	83,715.12
O.R. Dicky Smith	10/30/2015	CR51 O.R. Dickey Smith	CR51-54 Series 2015	711,747.00
O.R. Dicky Smith	10/30/2015	CR52 O.R. Dickey Smith	CR51-54 Series 2015	74,170.00
Sun State Nursery & Landscaping, Inc.	10/30/2015	CR55 Sun State	CR55-56 Series 2015	151,334.60
Sun State Nursery & Landscaping, Inc.	10/30/2015	CR56 Sun State	CR55-56 Series 2015	196,256.34
Vallencourt Construction	10/30/2015	CR54 Vallencourt	CR51-54 Series 2015	575,465.67
			Total 300 - Capital Projects Fund	1,867,229.93
Report Balance				1,873,133.85

**TROUT CREEK
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2015**

Construction & COI Account Activity Through October 31, 2015

Inflows:	Debt Proceeds	\$	18,277,072.90
	Underwriter's Discount		424,300.00
			18,701,372.90
	Total Bond Proceeds:		18,701,372.90
	Interest Earned/Realized Gains(Losses)		5,307.66
			5,307.66
	Total Inflows:	\$	18,706,680.56

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 10/31/15
2/26/2015	COI	Underwriter's Discount	\$ (424,300.00)	Cleared
2/26/2015	COI	Rizzetta & Company	(35,000.00)	Cleared
2/26/2015	COI	Hopping Green & Sams	(40,000.00)	Cleared
2/26/2015	COI	Ramsey Sims	(45,000.00)	Cleared
2/26/2015	COI	Nabors, Giblin & Nickerson	(50,000.00)	Cleared
6/8/2015	COI	Image Master LLC	(1,250.00)	Cleared
6/17/2015	COI	Prager & Co	(5,000.00)	Cleared
			(600,550.00)	
		Total COI: \$	(600,550.00)	
3/13/2015	CR 2	Ashford Mills Owner VII, LLC	(594,945.71)	Cleared
3/26/2015	CR 3	Vallencourt Construction, Inc.	(504,321.65)	Cleared
05/12/15	CR 4	Morris Publishing Group	-	Void
05/12/15	CR 5	Hopping Green & Sams	-	Void
05/12/15	CR 6	Hopping Green & Sams	(5,776.27)	Cleared
05/12/15	CR 7	Prosser, Inc.	(11,523.69)	Cleared
05/12/15	CR 8	Vallencourt Construction, Inc.	(409,469.44)	Cleared
05/12/15	CR 9	Vallencourt Construction, Inc.	(841,336.89)	Cleared
5/26/2015	CR 10	BNY Mellon	(9,030.00)	Cleared
5/26/2015	CR 11	Hopping Green & Sams	(5,993.50)	Cleared
5/26/2015	CR 12	Trout Creek CDD (Morris Publishing)	(899.47)	Cleared
06/09/15	CR 13	WFC Ashford Mills Owner VII, LLC	(122,720.00)	Cleared
06/09/15	CR 14	Hopping Green & Sams	(5,502.66)	Cleared
06/09/15	CR 15	Vallencourt Construction, Inc.	(488,369.94)	Cleared
06/11/15	CR 16	O.R. Dicky Smith & Co., Inc.	(39,208.00)	Cleared
06/11/15	CR 17	O.R. Dicky Smith & Co., Inc.	(44,683.00)	Cleared
06/19/15	CR 18	Prosser, Inc.	(69,780.00)	Cleared

**TROUT CREEK
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2015**

Construction & COI Account Activity Through October 31, 2015

06/25/15	CR 19	Hopping Green & Sams	(12,557.83)	Cleared
06/25/15	CR 20	Hopping Green & Sams	(1,697.00)	Cleared
06/25/15	CR 21	O.R. Dicky Smith & Co., Inc.	(251,510.00)	Cleared
06/25/15	CR 22	O.R. Dicky Smith & Co., Inc.	(132,839.00)	Cleared
06/25/15	CR 23	Vallencourt Construction, Inc.	(205,576.45)	Cleared
7/9/2015	CR 24	Hopping Green & Sams	(4,146.22)	Cleared
7/9/2015	CR 25	Prosser, Inc.	(11,599.00)	Cleared
7/24/2015	CR 26	Adkins Electric, Inc.	(53,188.65)	Cleared
7/31/2015	CR 27	Hopping Green & Sams	(3,756.50)	Cleared
7/31/2015	CR 28	O.R. Dicky Smith & Co., Inc.	(426,369.00)	Cleared
7/31/2015	CR 29	O.R. Dicky Smith & Co., Inc.	(122,902.00)	Cleared
8/6/2015	CR 30	Prosser, Inc.	(902.49)	Cleared
8/6/2015	CR 31	Vallencourt Construction, Inc.	(369,200.34)	Cleared
8/25/2015	CR32	Adkins Electric, Inc.	(92,876.31)	Cleared
8/25/2015	CR 33	Morris Publishing Group	(303.35)	Cleared
8/25/2015	CR 34	Sun State Nursery & Landscaping, Inc.	(53,703.90)	Cleared
9/1/2015	CR35	O.R. Dicky Smith & Co., Inc.	(508,076.00)	Cleared
9/1/2015	CR36	O.R. Dicky Smith & Co., Inc.	(152,257.00)	Cleared
9/3/2015	CR37	Ansana Interior Design	(138,290.00)	Cleared
9/3/2015	CR38	Hopping Green & Sams	(2,075.50)	Cleared
9/3/2015	CR39	Prosser, Inc.	(427.69)	Cleared
9/3/2015	CR40	WFC Ashford Mills Owner VII, LLC	(45,500.00)	Cleared
9/25/2015	CR41	Vallencourt Construction, Inc.	(806,344.30)	Cleared
9/30/2015	CR 42	Adkins Electric, Inc.	(275,643.54)	Cleared
9/30/2015	CR 43	Hopping Green & Sams	(2,382.06)	Cleared
9/30/2015	CR 44	O.R. Dicky Smith & Co., Inc.	(562,201.00)	Cleared
9/30/2015	CR 45	O.R. Dicky Smith & Co., Inc.	(294,233.00)	Cleared
9/30/2015	CR 46	Prosser, Inc.	(7,388.75)	Cleared
9/30/2015	CR 47	Sundancer Sign Graphics	(17,181.50)	Cleared
9/30/2015	CR 48	Sun State Nursery & Landscaping, Inc.	(32,630.80)	Cleared
9/30/2015	CR 49	ELM	(83,715.12)	AP
9/30/2015	CR 50	Vallencourt Construction, Inc.	(358,409.09)	Cleared
10/29/2015	CR 51	O.R. Dicky Smith & Co., Inc.	(711,747.00)	AP
10/29/2015	CR 52	O.R. Dicky Smith & Co., Inc.	(74,170.00)	AP
10/29/2015	CR 53	Adkins Electric, Inc.	(74,541.20)	AP
10/29/2015	CR 54	Vallencourt Construction, Inc.	(575,465.67)	AP
10/30/2015	CR 55	Sun State Nursery & Landscaping, Inc.	(151,334.60)	AP
10/30/2015	CR 56	Sun State Nursery & Landscaping, Inc.	(196,256.34)	AP
Total Requisitions: \$			(9,966,958.42)	

**TROUT CREEK
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Bonds - Series 2015**

Construction & COI Account Activity Through October 31, 2015

Total COI & Requisitions:	\$	(10,567,508.42)
	Retainage	(957,570.42)
Total Outflows:		(11,525,078.84)

Capital Projects Fund Balance at October 31, 2015

\$ 7,181,601.72

Outstanding Contracts, net of retainage:

Vallencourt Construction, Inc.	1,376,951.77
Prosser	276,527.90
O.R. Dicky Smith & Co., Inc.	5,633,667.05
Adkins Electric, Inc.	138,311.59
Sun State Nursery & Landscaping, Inc.	1,118,796.36
ELM	94,938.36
Sundancer Sign Graphics	17,181.50
Ansana	171,710.00
Contract Sub Total	8,828,084.53

Committed Funds to be Contributed by Developer \$ 1,646,482.82

**Trout Creek Community Development District
Notes to Unaudited Financial Statements
October 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 10/31/2015.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.