



Rizzetta & Company

Trout Creek Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

troutcreekcdd.org
rizzetta.com

Trout Creek Community Development District

Balance Sheet

As of 11/30/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	310,358	0	310,358	0	0
Investments	0	1,479,890	1,479,890	0	0
Accounts Receivable	397,630	1,276,253	1,673,883	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	5,265	0	5,265	0	0
Due From Other Funds	0	169,778	169,778	0	0
Amount Available in Debt Service	0	0	0	0	2,925,921
Amount To Be Provided Debt Service	0	0	0	0	17,668,049
Fixed Assets	0	0	0	20,084,473	0
Total Assets	<u>713,253</u>	<u>2,925,921</u>	<u>3,639,174</u>	<u>20,084,473</u>	<u>20,593,970</u>
Liabilities					
Accounts Payable	59,355	0	59,355	0	0
Retainage Payable	0	0	0	0	0
Accrued Expenses Payable	3,500	0	3,500	0	0
Other Current Liabilities	136	0	136	0	0
Due To Other Funds	169,778	0	169,778	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	20,490,000
Capital Lease Obligation	0	0	0	0	103,970
Total Liabilities	<u>232,769</u>	<u>0</u>	<u>232,769</u>	<u>0</u>	<u>20,593,970</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	2,120,423	2,120,423	20,084,473	0
Net Change in Fund Balance	480,484	805,498	1,285,982	0	0
Total Fund Equity & Other Credits	<u>480,484</u>	<u>2,925,921</u>	<u>3,406,405</u>	<u>20,084,473</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>713,253</u>	<u>2,925,921</u>	<u>3,639,174</u>	<u>20,084,473</u>	<u>20,593,970</u>

See Notes to Unaudited Financial Statements

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(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	346,130	346,130	347,326	1,196	(0.34)%
Off Roll	332,972	332,972	332,974	2	0.00%
Contributions From Private Sources					
Developer Contributions	467,782	0	0	0	100.00%
HOA Capital Transfer	76,650	12,775	2,800	(9,975)	96.34%
Clubhouse Revenues					
User Fees	6,600	1,100	1,323	223	79.95%
Event Income	0	0	94	94	0.00%
Cafe Income	4,800	800	679	(121)	85.84%
Total Revenues	<u>1,234,934</u>	<u>693,777</u>	<u>685,196</u>	<u>(8,581)</u>	<u>44.52%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	1,600	600	1,000	93.75%
Financial & Administrative					
Administrative Services	4,410	735	735	0	83.33%
District Management	16,700	2,783	2,783	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	10,000	1,667	1,667	0	83.33%
Assessment Roll Certification	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	4,000	667	667	0	83.33%
Accounting Services	18,000	3,000	3,000	0	83.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	2,000	2,000	417	1,583	79.14%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Advertising	2,500	417	201	216	91.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Maintenance, Hosting & Backup	1,920	320	320	0	83.33%
Legal Counsel					
District Counsel	20,000	3,333	2,197	1,137	89.01%
Electric Utility Services					
Utility Services	7,000	1,167	841	326	87.98%
Utility Services - Recreation Facilities	50,000	8,333	12,840	(4,507)	74.32%
Street Lights	12,000	2,000	1,282	718	89.31%
Gas Utility Services					
Utility Services	1,015	169	80	89	92.10%
Garbage/Solid Waste Control Services					
Garbage Recreation Facility	2,538	423	672	(249)	73.53%
Water-Sewer Combination Services					
Utility Services - Recreation Facilities	18,000	3,000	752	2,248	95.82%
Utility Services-Reclaimed	185,000	30,833	22,635	8,198	87.76%

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(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>
Stormwater Control					
Aquatic Maintenance	9,855	1,643	960	683	90.25%
Stormwater System Maintenance	2,500	417	0	417	100.00%
Other Physical Environment					
General Liability & Property Insurance	37,000	37,000	8,443	28,557	77.18%
Entry & Walls Maintenance	1,000	167	0	167	100.00%
Landscape & Irrigation Maintenance	200,000	33,333	52,830	(19,497)	73.58%
Common Area Pinestraw Mulch	41,070	6,845	0	6,845	100.00%
Irrigation Repairs	2,500	417	600	(183)	76.00%
Amenity Landscape & Irrigation Maintenance	47,933	7,989	5,642	2,347	88.23%
Amenity Pinestraw Mulch	14,232	2,372	0	2,372	100.00%
Landscape Replacement Plants, Shrubs, Trees	8,000	1,333	7,259	(5,926)	9.26%
Holiday Decorations	10,000	1,667	11,343	(9,676)	(13.43)%
Miscellaneous Expense	9,000	1,500	0	1,500	100.00%
Road & Street Facilities					
Amenity Lighting Repairs(Parking Lot & Decorative)	1,480	247	0	247	100.00%
Street Light Decorative Light Maintenance	1,000	167	0	167	100.00%
Parks & Recreation					
Amenity Management Contract	9,000	1,500	1,500	0	83.33%
Lifeguards	101,268	16,878	0	16,878	100.00%
Amenity Staff	77,983	12,997	12,986	11	83.34%
Mileage	1,010	168	0	168	100.00%
Postage	608	101	513	(412)	15.62%
Licenses, Fees & Permits	9,124	1,521	1,879	(358)	79.40%
Fitness Equipment Leasing	36,186	6,031	0	6,031	100.00%
Fitness Equipment Maintenance	2,700	450	310	140	88.51%
Amenity Maintenance Contract	52,416	8,736	8,736	0	83.33%
Maintenance & Repair - Amenity Center	5,250	875	6,022	(5,147)	(14.70)%
Cable Television, Phone & Internet	8,628	1,438	2,108	(670)	75.56%
Facility Janitorial Services Contract & Window Cleaning	27,820	4,637	3,957	680	85.77%
Pool Maintenance & Chemicals Contract	57,660	9,610	9,610	0	83.33%
Pest Control & Termite Bond	2,051	856	868	(11)	57.70%
Security System Monitoring & Maintenance	1,515	253	0	253	100.00%
Access Control Systems	1,010	168	0	168	100.00%
Animal Control Systems	1,260	210	0	210	100.00%
Uniforms	2,020	337	0	337	100.00%
General Supplies	10,500	1,750	2,494	(744)	76.24%
Tennis Court Maintenance & Supplies	11,000	1,833	0	1,833	100.00%

Trout Creek Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(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>
Cafe Materials	8,400	1,400	682	718	91.87%
Dog Waste Station Supplies	592	99	0	99	100.00%
Community Gardens Maintenance & Supplies	2,500	417	0	417	100.00%
Special Events					
Special Events	18,755	3,126	7,512	(4,386)	59.94%
Facility Classes	5,000	1,245	1,345	(100)	73.10%
Contingency					
Capital Improvements	10,000	1,667	0	1,667	100.00%
Total Expenditures	<u>1,234,934</u>	<u>242,270</u>	<u>204,712</u>	<u>37,558</u>	<u>83.42%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>451,507</u>	<u>480,484</u>	<u>28,977</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>451,507</u></u>	<u><u>480,484</u></u>	<u><u>28,977</u></u>	<u><u>0.00%</u></u>

Trout Creek Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	330,338	331,478	1,140	0.34%
Prepayments	0	12,499	12,499	0.00%
Off Roll	1,117,979	1,114,553	(3,427)	(0.30)%
Total Revenues	<u>1,448,317</u>	<u>1,458,529</u>	<u>10,212</u>	<u>0.71%</u>
Expenditures				
Debt Service Payments				
Interest	1,118,317	563,031	555,286	49.65%
Principal	330,000	90,000	240,000	72.72%
Total Expenditures	<u>1,448,317</u>	<u>653,031</u>	<u>795,286</u>	<u>54.91%</u>
Excess of Revenues Over (Under) Expenditures	0	805,498	805,498	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	805,498	805,498	0.00%
Fund Balance, Beginning of Period	0	2,120,423	2,120,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,925,921</u>	<u>2,925,921</u>	<u>0.00%</u>

**Trout Creek CDD
Investment Summary
November 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2017</u>
BNY Mellon S2015 Reserve	Cash & Short Term Investment	\$ 1,452,087
BNY Mellon S2015 Prepay	Cash & Short Term Investment	22,240
BNY Mellon S2015 Revenue	Cash & Short Term Investment	5,563
	Total Debt Service Fund Investments	\$ 1,479,890

Trout Creek Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Drees Homes of Florida, Inc.	324-18-05	18,264.96
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	244,611.38
10/24/2017	Ashford Mills	324/18/01	89,166.19
10/24/2017	DS Ware Homes LLC	324-18-04	28,005.50
10/24/2017	Richmond American Homes of Florida, LP	324-18-02	17,581.92
	Total 001 - General Fund		397,629.95

Trout Creek Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Drees Homes of Florida, Inc.	324-18-05	20,765.28
10/1/2017	St Johns County Tax Collector*Dennis W. Hollingsworth*	FY 17-18	233,449.99
10/24/2017	Ashford Mills	324/18/01	974,189.07
10/24/2017	DS Ware Homes LLC	324-18-04	30,093.75
10/24/2017	Richmond American Homes of Florida, LP	324-18-02	17,754.72
	Total 200 - Debt Service Fund		1,276,252.81
Report Balance			1,673,882.76

Trout Creek Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Vesta Property Services, Inc.	7/31/2017	333356	Reimbursement for Supplies	253.88
Vesta Property Services, Inc.	8/31/2017	334329	Reimbursement for Supplies	147.32
The Tree Amigos Outdoor Services, Inc.	9/21/2017	8867	Hurricane Irma Storm Damage Clean Up	933.34
Vesta Property Services, Inc.	10/1/2017	334780	Maintenance/Janitorial/P... Maintenance 10/17	11,231.33
Everglades Pinestraw, Inc.	10/9/2017	11282	Common Area Pinestraw Mulch	22,900.00
Hopping Green & Sams PA	10/31/2017	96762	General Legal Services 09/17	2,949.64
Sun State Nursery & Landscaping, Inc.	10/31/2017	1017024	Removal Of Wax Myrtle And Ornamental Grass	2,322.00
Sun State Nursery & Landscaping, Inc.	10/31/2017	1017025	Tree Work	1,375.00
Capital Consultants Management Corporation	11/15/2017	TCD-110117RVSD	Amenity Management Services 11/17	7,243.07
Atlantic Companies, Inc.	11/21/2017	1105093	Problem With Door Hardware	135.00
The Tree Amigos Outdoor Services, Inc.	11/22/2017	8973	Irrigation Repairs	600.00
AT&T Communications System	11/25/2017	151561791 - 11/17	Acct # 151561791 - 11/17	15.20
AT&T Communications System	11/28/2017	904 230-0008 001 0564 11/17	Monthly Telephone Service 11/17	163.50
AT&T Communications System	11/28/2017	904 230-0054 001 0562 11/17	904 230-0054 001 0562 11/17	163.50
Atlantic Companies, Inc.	11/29/2017	1105178	Replaced Cameras	330.00
Colden Company, Inc.	11/30/2017	10109	IT Services & Mileage Reimbursement - 11/17	516.00
Hopping Green & Sams PA	11/30/2017	97393	General Legal Services 10/17	247.00
SESAC LLC	11/30/2017	96732-125507	Music Contract For 01/01/2018-12/31/2018	264.00
FPL	12/5/2017	FPL Summary 11/17	FPL Summary 11/17	7,447.41
Ansana Interior Design, Inc.	12/6/2017	2252	Cabinet Hinges	117.75
			Total 001 - General Fund	59,354.94
Report Total				59,354.94

Trout Creek Community Development District
Notes to Unaudited Financial Statements
November 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY 17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund - Payment for Invoice FY17-18 in the amount of \$39,124.45 was received in December 2017.
5. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$37,339.23 was received in December 2017.